

THE ENGLISH GUERNSEY CATTLE SOCIETY

England & Wales · Charity number 209864

Details

Status Registered

Legal form Charitable company

Company number [00225962](#)

Registered 1963-09-20

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

Contact

Address ATC Advisors
Unit 2
Dunheved Court
Pennygillam Way
Pennygillam Industrial Estate
LAUNCEST

Phone 07947355507

Email office@guernseycattle.com

Website www.guernseycattle.com

Activities

Objects: TO MAINTAIN THE PURITY AND IMPROVE THE BREED OF GUERNSEY CATTLE IN THE UNITED KINGDOM.

Activities: The principal activity of the Society is to maintain the purity and improve the breed of Guernsey cattle in the United Kingdom

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Animals
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£71,136	£82,170	-	-
2023-12-31	£76,570	£94,087	-	-
2022-12-31	£76,541	£96,630	-	-
2021-12-31	£84,146	£74,117	-	-
2020-12-31	£87,982	£94,472	-	-

Trustees

Name	Role	Appointed
Mark Hedley Jones	Chair	2019-09-10
Duncan Vincent		2026-02-23
JAMES RICHARD WARREN		
James David Mann		2024-11-14
PHILIP CHARLES DURBIN		2012-10-21

THE ENGLISH GUERNSEY CATTLE SOCIETY

England & Wales - Charity number 209864

Accounts

Registered Company Number: 225962
Registered Charity Number: 209864

The English Guernsey Cattle Society
(a company limited by guarantee)

Trustee's Report and Unaudited Financial Statements
for the Year Ended 31st December 2024

The English Guernsey Cattle Society
(a company limited by guarantee)

Contents of the Financial Statements

	Page
Legal and Administrative Information	1
Report of the Council	2 - 4
Accountants' Report to the Council	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 11
Detailed Statement of Financial Activities	12

The English Guernsey Cattle Society
(a company limited by guarantee)

Legal and Administrative Information

CHARITY NUMBER	209864
COMPANY REGISTRATION NUMBER	225962
LEGAL STATUS	The charity is limited by guarantee, having no share capital
GOVERNING INSTRUMENT	Memorandum and Articles of Association incorporated 19th November 1927, amended 26th June 1963 and 8th September 1982
REGISTERED OFFICE	Unit 2 Dunheved Court Pennygillam Way Pennygillam Industrial Estate Launceston Cornwall PL15 7ED
PRINCIPAL OFFICE	Langstone Mill Farm Ilangarron Ross on Wye HR9 6NY
ACCOUNTANTS	ATC Advisors Chartered Accountants Unit 2 Dunheved Court Pennygillam Way Pennygillam Industrial Estate Launceston Cornwall PL15 7ED
BANKERS	National Westminster Bank 13 High Street Chesham Bucks HP5 1BQ
SOLICITORS	Iliffes, Booth Bennett Capital Court 30 Windsor Street Uxbridge Middlesex UB8 1AB
INVESTMENT ADVISORS	Brewin Dolphin Ashleigh Court Ashleigh Way Langage Business Park Plymouth PL7 5JX

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council
for the Year Ended 31st December 2024

Constitution

The English Guernsey Cattle Society was incorporated in 1927 as a company limited by guarantee under the Companies Acts 1908 to 1917. The rules of the Society are set out in the Memorandum and Articles of Association.

The Council

The constitution of Council on 31st December 2024 was as shown below:

Nationally Elected

M H Jones (Chairman)
J R Warren (Vice Chairman)
P C Durbin
D Vincent
M Dawes
J Rolle

Regional Representatives

J W Bartlett
J D Mann (Chairman of Finance)
S Staples
Peter Richardson

President

J Bartlett

Presidents Elect

R Wills

Past President

The Late Ernie Durose

Vice Presidents (Members of Council without a vote)

J C Berry
G S Davies
N R Kennard

Of the Council the following members are also Trustees for Charity purposes and Directors for Company purposes.

M H Jones (Chairman)
J R Warren (Vice Chairman)
P C Durbin
D Mann

Nationally elected members are elected at the AGM. Regional Representatives are elected by the regional branches. The Presidents-Elect is appointed by Council following an election, if necessary. The Presidents-Elect becomes the Presidents of the Society at the next AGM and retains office for twelve months. The retiring President serves on Council for one year as the Past President. The Council also has the power to co-opt additional members to Council. Vice-Presidents (non-voting) are elected by Council.

The English Guernsey Cattle Society
(a company limited by guarantee)

**Report of the Council (Incorporating the directors report)
for the Year Ended 31st December 2024**

Training

New members of Council are normally active Dairy Farmers, running their own businesses. They have also often exhibited cattle at shows and taken part in branch activities so no specific training is either needed or given other than to explain to them their responsibilities as trustees of a Charity.

Structure, Guarantee and Management

The Society office has been relocated to Hereford on the retirement of Mrs Cox. Louise Hart has become solely responsible for the day to day administrative function of the Society.

Executive decisions are taken in the first instance by the Council and within parameters set by Council on a day to day basis by the Chairman of the Society and the Management Committee.

Objects and Policies

The main object of the Society is to maintain the purity and improve the breed of Guernsey Cattle in the United Kingdom. In order to further these objects the following policies have been adopted by Council:

We register all pedigree cattle born in the UK individually and enter them in a Herd Book which contains full details of the parentage of every animal together with all other relevant information.

We seek to improve the breed by careful selection of bull mothers and endeavouring to breed a group of young bulls from which we select the best individuals from whom we obtain AI semen which we sell to our members. We import AI semen of selected bulls which we also sell to our members.

We carry out a full type classification system in conjunction with other Societies in the World Guernsey Federation to seek to improve the conformation of cattle in the breed.

Main Achievements / Financial Review

The society has had another difficult trading year. Like many other businesses we have suffered the continued significant increase in costs whilst income from our main sources (Levies, semen sales and dividends) has stagnated.

We continue to offer semen at a competitive price to our members, selecting bulls which we feel are the best with the view of semen sales both in this country and abroad.

Brewin Dolphin continue to manage our portfolio for the dividends and we are in contact with them regarding the best way to do this.

The council is constantly looking at the best options to improve the financial situation. One of our largest costs is staff and it was reluctantly decided to reduce both Louise and Helen's hours this year to try and help the situation.

Reserves Policy

The Council Members consider that there should be retained reserves of approximately £100,000 which would be sufficient to enable the organisation to cover its costs for at least 12 months. This would give the Council Members sufficient time to respond to any drop in income.

At the 31st December 2024 the Charity's total reserves were £277,300 (2023: £273,436). Unrestricted free reserves available for spending after excluding unrestricted investments as at 31st December 2024 were £57,278 (2023: £66,247).

Objectives and Activities for the Public Benefit

The Council Members confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities.

They consider that public benefit is served mainly by the Society's aims in maintaining the purity of the breed and, being a minor dairy breed, its continuing existence within the UK. The Society provides advice and services that anyone with an interest in dairy farming, and the breed in particular, can access. It also provides an education to the wider public by encouraging the presence of Guernsey cattle at agricultural shows and other events.

Risk Management

The Finance Committee have reviewed the major risks which the Society faces and established courses of action to mitigate those risks. Further reviews will be carried out on a regular basis.

Budgets are presented to Council on a regular basis in advance of the next financial year, at that time Council reviews the major risks that the Society faces in addition to their consideration.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (Incorporating the Directors Report)
for the Year Ended 31st December 2024

Statement of Council's Responsibilities

The charity trustees (who are also the directors of The English Guernsey Cattle Society for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COUNCIL

M H Jones

Signed by:

Mark Jones

29/09/2025

DDB88A2148C6407...

Chairman of the Council

Date

The English Guernsey Cattle Society
(a company limited by guarantee)

**Independent Examiner's Report to the Members on the
Unaudited Accounts of The English Guernsey Cattle Society**

I report on the accounts of the company for the year ended 31st December 2024, which are set out on pages 6 to 11.

Respective responsibilities of trustees and reporting accountants

The council (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's council consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material aspect, the requirements (a) to keep accounting records in accordance with section 396 of the Companies Act 2006; and (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sarah Day

S Gay FCCA, FCA
ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
Pennygillam Industrial Estate
Launceston
Cornwall
PL15 7ED

Dated: *30th September 2025*

The English Guernsey Cattle Society
(a company limited by guarantee)

**Statement of Financial Activities (incorporating the Income and Expenditure account)
and statement of total recognised gains and loss for the year ended 31st December 2024**

	Notes	Restricted Funds	Unrestricted Funds	31st December 2024 Total £	31st December 2023 Total £
Incoming Resources					
- Income from Members	2	-	26,916	26,916	24,532
- Investment income and interest		988	6,316	7,304	7,073
Incoming resources from charitable activities:					
- Trading Income		-	36,916	36,916	44,965
TOTAL INCOMING RESOURCES		<u>988</u>	<u>70,148</u>	<u>71,136</u>	<u>76,570</u>
Resources Expended					
Costs of generating funds and publicity costs	3	2,409	23,722	26,131	22,585
Charitable Activities	4	644	44,885	45,529	59,010
Support Costs	5	-	5,623	5,623	7,537
Governance Costs	6	-	4,887	4,887	4,955
TOTAL RESOURCES EXPENDED		<u>3,053</u>	<u>79,117</u>	<u>82,170</u>	<u>94,087</u>
Net expenses for the year before revaluations		(2,065)	(8,969)	(11,034)	(17,517)
Net Gains on revaluation and disposal of investment assets		873	14,025	14,898	2,714
Net movement in funds for the period		(1,192)	5,056	3,864	(14,803)
Total Funds Brought Forward		19,577	253,859	273,436	288,239
TOTAL FUNDS CARRIED FORWARD	11/12	<u>18,385</u>	<u>258,915</u>	<u>277,300</u>	<u>273,436</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2024

		31st December 2024		31st December 2023	
		£	£	£	£
	Notes				
Fixed Assets					
Investments	7		218,211		203,313
Tangible assets	8		<u>141</u>		<u>283</u>
			218,352		203,596
Current Assets					
Stocks		5,674		10,944	
Debtors	9	34,282		48,599	
Cash at bank and in hand		<u>34,553</u>		<u>41,260</u>	
		74,509		100,803	
Creditors					
Amounts falling due within one year	10	<u>15,561</u>		<u>30,963</u>	
Net Current Assets			<u>58,948</u>		<u>69,840</u>
			<u>277,300</u>		<u>273,436</u>
Funds					
Unrestricted Funds	11/12		258,915		253,859
Restricted Funds	11/12		<u>18,385</u>		<u>19,577</u>
TOTAL FUNDS			<u>277,300</u>		<u>273,436</u>

In approving these financial statements the Council Members hereby confirm:

That for the year stated above the company was entitled to the exemption under Section 477 of the Companies Act 2006

That no notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act

That the Council Members acknowledge responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006

30/09/2025

The financial statements were approved by the Board on and signed on its behalf by

M H Jones
 Signed by: Mark Jones
 DDB9BA214806467.....
 Chairman of the Council

J R Warren
 DocuSigned by: James Warren
 C7DE241716A2414.....
 Trustee

The notes on pages 8 to 11 form an integral part of these financial statements

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2024

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and the preceding year.

1.1 Basis of Accounting

The accounts (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 (FRS 102) (effective March 2018) - (Charities SORP (FRS 102 with Update Bulletin 1 and Update Bulletin 2)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The English Guernsey Cattle Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounts policy note(s).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Incoming Resources

Income is recognised within the accounts as it becomes receivable and is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income is allocated between the various headings on an actual basis with no apportionment required. Donations either received or in kind are recognised within the accounts as soon as they have been received.

A restriction exists on Council's use of income generated from investments gifted by the South Western Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England

1.3 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Recognition of Liabilities

The liabilities of the Company are recognised in the accounts as soon as goods have been purchased by the Company.

1.4 Investments

Investments are held to generate funds and are revalued at mid-market value at the balance sheet date. Any gain or loss that arises on either revaluation or disposal is taken to the Statement of Financial Activities.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Life Members Subscriptions

Life Membership Subscriptions are written off in the year of receipt.

1.7 Fixed Assets

Depreciation is provided on tangible fixed assets so as to write off the costs of the assets over their estimated useful economic lives of 4 years, using the following rates:

Plant and Machinery etc. 25% Straight Line

Fixed assets costing £500 or more are capitalised.

1.8 Taxation

The company is a registered Charity and, as such, no taxation is due on these accounts.

	Restricted Funds	Unrestricted Funds	31st December 2024	31st December 2023
	£	£	£	£
2 Incoming Resources				
Income from members:				
Levies	-	20,879	20,679	21,064
Subscriptions	-	1,149	1,149	1,438
Registrations	-	912	912	1,530
Sundry income	-	4,176	4,176	500
	<u>-</u>	<u>26,916</u>	<u>26,916</u>	<u>24,532</u>
3 Costs of generating funds and publicity costs				
Salaries	-	20,850	20,850	17,470
Pension Contributions	-	1,521	1,521	1,327
Website Expenses	-	310	310	298
Show Expenses	2,409	1,041	3,450	3,490
	<u>2,409</u>	<u>23,722</u>	<u>26,131</u>	<u>22,585</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2024

	Restricted Funds £	Unrestricted Funds £	31st December 2024 £	31st December 2023 £
4 Charitable Activities				
Storage and Distribution	-	1,059	1,059	1,273
GGBP Costs	-	27,955	27,955	50,733
Stock movement	-	5,271	5,271	(6,181)
Herd Classifications	-	6,070	6,070	6,986
Registrations	-	2,728	2,728	3,898
Genomic Evaluation	644	1,802	2,446	1,005
Genome Project	-	-	-	1,496
	<u>644</u>	<u>44,885</u>	<u>45,529</u>	<u>59,010</u>
5 Support Costs				
Rent and Services	-	899	899	824
Telephone	-	514	514	475
Postage	-	365	365	1,927
Insurance	-	1,880	1,880	2,060
Subscriptions	-	15	15	15
Council Meetings and A.G.M	-	452	452	906
Computer Support and Maintenance	-	1,038	1,038	587
Miscellaneous Expenses	-	318	318	601
Depreciation	-	142	142	142
	<u>-</u>	<u>5,623</u>	<u>5,623</u>	<u>7,537</u>
6 Governance Costs				
Legal and Professional Fees	-	2,572	2,572	2,750
Accountancy	-	2,315	2,315	2,205
	<u>-</u>	<u>4,887</u>	<u>4,887</u>	<u>4,955</u>
7 Listed Investments				
		2024		2023
		£		£
Valuation				
Market value as at 1st January		203,313		200,599
Add: Gain on revaluation	14,898	14,898	2,714	2,714
Market value as at 31st December		<u>218,211</u>		<u>203,313</u>
Investments per Balance Sheet		<u>218,211</u>		<u>203,313</u>
UK Investments		116,501		116,434
Overseas Investments		101,710		86,879
		<u>218,211</u>		<u>203,313</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2024

8 Tangible Fixed Assets	Equipment £
Cost	
As at 1st January 2024	567
As at 31st December 2024	<u>567</u>
Depreciation	
As at 1st January 2024	284
Charge	142
As at 31st December 2024	<u>426</u>
Net book value	
As at 31st December 2024	<u>141</u>
As at 31st December 2023	<u>283</u>

9 Debtors	2024 £	2023 £
Amounts due from Members	19,692	29,923
Other Debtors	13,229	17,006
Prepayments	1,361	1,670
	<u>34,282</u>	<u>48,599</u>

10 Creditors: Amounts falling due within one year	2024 £	2023 £
Trade Creditors	11,482	22,431
Other Creditors	1,500	6,054
Accruals	2,453	2,368
Social Security and Other Taxes	126	110
	<u>15,561</u>	<u>30,963</u>

11 Analysis of Assets and Liabilities between Funds	2024		2023	
	Restricted Funds £	Unrestricted Funds £	Restricted Funds £	Unrestricted Funds £
Fixed Assets	16,575	201,777	15,702	187,894
Current Assets	3,310	71,199	3,875	96,928
Current Liabilities	(1,500)	(14,061)	-	(30,963)
Closing Members Funds	<u>18,385</u>	<u>258,915</u>	<u>19,577</u>	<u>253,859</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2024

12 Funds Held:

Unrestricted Fund

The Unrestricted Fund represents monies that the Charitable Company has raised through the pursuance of its objectives over a number of years. No restriction has been applied to the use of these funds other than they must be spent within the objectives of the Charity.

Restricted Fund

The Restricted Fund consists of the following balances:

2024	Balance b/fwd	Income	Expenditure	Balance c/fwd
SW Guernsey Cattle Breeders Association	16,306	1,861	2,409	15,758
Genome Project	3,271	-	644	2,627
	<u>19,577</u>	<u>1,861</u>	<u>3,053</u>	<u>18,385</u>
2023	Balance b/fwd	Income	Expenditure	Balance c/fwd
SW Guernsey Cattle Breeders Association	14,884	1,422	-	16,306
Genome Project	5,772	-	2,501	3,271
	<u>20,656</u>	<u>1,422</u>	<u>2,501</u>	<u>19,577</u>

A restriction exists on Council's use of income generated from investments gifted by the South West Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England.

The Genome Project represents funds received in 2018 towards the testing of Guernsey cattle to enable a better prediction of how their progeny will perform. A total of £644 has been spent from this fund in the year.

13 Staff members costs

	2024	2023
Wages and salaries	20,850	17,470
Pension Contributions	1,521	1,327
	<u>22,371</u>	<u>18,797</u>

The average number of employees in the year was 2 (2023: 2)
No employees received emoluments in excess of £60,000

14 Independent examiner remuneration

	2024	2023
Independent examination fee	1,158	1,103
Accountancy fee	1,157	1,102
Other remuneration received by independent examiner	1,337	590
	<u>3,652</u>	<u>2,795</u>

15 Transactions with Trustees

Trustees enter into arms length transactions with the Company in the normal course of business.

	2024	2023
Total monies owed to the Charity by the Trustees at 31 December	<u>1,937</u>	<u>9,080</u>
Total sales by the Charity to the Trustees in the year	<u>5,639</u>	<u>8,540</u>

No remuneration or reimbursed expenses were paid to the Trustees in respect of services provided to the Charity during the year.

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil). No entries have been made in the financial statements to reflect this as the amount cannot be quantified.

16 Company Limited by Guarantee

The English Guernsey Cattle Society is a company limited by Guarantee and accordingly does not have share capital.

17 Ultimate Controlling Party

Throughout the current and previous period the company has been under the control of its Council Members.

The English Guernsey Cattle Society
(a company limited by guarantee)

Detailed Statement of Financial Activities for the Year Ended 31st December 2024

	Restricted Funds	Unrestricted funds	31st December Total 2024	31st December Total 2023
		£	£	£
Trading Income				
Sales and Commission	-	36,916	36,916	44,965
	-	36,916	36,916	44,965
Less Purchases:				
Opening stock	-	10,944	10,944	4,763
Storage and Distribution	-	1,059	1,059	1,273
GGBP Costs	-	27,955	27,955	50,733
Closing stock	-	(5,673)	(5,673)	(10,944)
Total Trading Income	-	2,631	2,631	(860)
Income from Members				
Levies	-	20,679	20,679	21,064
Subscriptions	-	1,149	1,149	1,438
Registrations	-	912	912	1,530
Sundry Income	-	4,176	4,176	500
	-	26,916	26,916	24,532
Investment Income				
Dividends and Interest	988	6,316	7,304	7,073
Total Income	988	35,863	36,851	30,745
Expenditure				
Salaries	-	20,850	20,850	17,470
Pension Contributions	-	1,521	1,521	1,327
Rent and Services	-	899	899	824
Telephone	-	514	514	475
Postage	-	365	365	1,927
Insurance	-	1,880	1,880	2,060
Subscriptions	-	15	15	15
Council Meetings and A.G.M	-	452	452	906
Herd Classifications	-	6,070	6,070	6,986
Website Expenses	-	310	310	298
Show Expenses	2,409	1,041	3,450	3,490
Legal and Professional Fees	-	2,572	2,572	2,750
Accountancy	-	2,315	2,315	2,205
Computer Support and Maintenance	-	1,038	1,038	587
Genomic Evaluation	644	1,802	2,446	1,005
Genome Project	-	-	-	1,496
Miscellaneous Expenses	-	318	318	601
Registrations	-	2,728	2,728	3,698
Depreciation	-	142	142	142
	3,053	44,832	47,885	48,262
Deficit for the year	(2,065)	(8,969)	(11,034)	(17,517)

THE ENGLISH GUERNSEY CATTLE SOCIETY

England & Wales - Charity number 209864

Accounts

Registered Company Number: 225962
Registered Charity Number: 209864

The English Guernsey Cattle Society
(a company limited by guarantee)

Trustee's Report and Unaudited Financial Statements
for the Year Ended 31st December 2023

The English Guernsey Cattle Society
(a company limited by guarantee)

Contents of the Financial Statements

	Page
Legal and Administrative Information	1
Report of the Council	2 - 4
Accountants' Report to the Council	5
Statement of Financial Activities	6
Balance Sheet	7- 8
Notes to the Financial Statements	9 - 12
Detailed Statement of Financial Activities	13

The English Guernsey Cattle Society
(a company limited by guarantee)

Legal and Administrative Information

CHARITY NUMBER	209864
COMPANY REGISTRATION NUMBER	225962
LEGAL STATUS	The charity is limited by guarantee, having no share capital
GOVERNING INSTRUMENT	Memorandum and Articles of Association incorporated 19th November 1927, amended 26th June 1963 and 8th September 1982
REGISTERED OFFICE	Unit 2 Dunheved Court Pennygillam Way Pennygillam Industrial Estate Launceston Cornwall PL15 7ED
PRINCIPAL OFFICE	Langstone Mill Farm Illegarron Ross on Wye HR9 6NY
ACCOUNTANTS	ATC Advisors Chartered Accountants Unit 2 Dunheved Court Pennygillam Way Pennygillam Industrial Estate Launceston Cornwall PL15 7ED
BANKERS	National Westminster Bank 13 High Street Chesham Bucks HP5 1BQ
SOLICITORS	Iiffes, Booth Bennett Capital Court 30 Windsor Street Uxbridge Middlesex UB8 1AB
INVESTMENT ADVISORS	Brewin Dolphin Ashleigh Court Ashleigh Way Langage Business Park Plymouth PL7 5JX

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council
for the Year Ended 31st December 2023

Constitution

The English Guernsey Cattle Society was incorporated in 1927 as a company limited by guarantee under the Companies Acts 1908 to 1917. The rules of the Society are set out in the Memorandum and Articles of Association.

The Council

The constitution of Council on 31st December 2023 was as shown below:

Nationally Elected

M H Jones (Chairman)
J R Warren (Vice Chairman)
P C Durbin
D Vincent
M Dawes
J Rolfe

Regional Representatives

J W Bartlett (Chairman of Finance)
J D Mann (Chairman of Finance)
S Staples
S Kettleborough

President

E Durose

Presidents Elect

J Bartlett

Past President

R Warren

Vice Presidents (Members of Council without a vote)

J C Berry
G S Daviss
N R Kennard

Of the Council the following members are also Trustees for Charity purposes and Directors for Company purposes.

M H Jones (Chairman)
J R Warren (Vice Chairman)
P C Durbin
D Vincent
M Dawes
J Rolfe

Nationally elected members are elected at the AGM. Regional Representatives are elected by the regional branches. The Presidents-Elect is appointed by Council following an election, if necessary. The Presidents-Elect becomes the Presidents of the Society at the next AGM and retains office for twelve months. The retiring President serves on Council for one year as the Past President. The Council also has the power to co-opt additional members to Council. Vice-Presidents (non-voting) are elected by Council.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (Incorporating the directors report)
for the Year Ended 31st December 2023

Training

New members of Council are normally active Dairy Farmers, running their own businesses. They have also often exhibited cattle at shows and taken part in branch activities so no specific training is either needed or given other than to explain to them their responsibilities as trustees of a Charity.

Structure, Guarantee and Management

The Society office has been relocated to Hereford on the retirement of Mrs Cox. Louise Hart has become solely responsible for the day to day administrative function of the Society.

Executive decisions are taken in the first instance by the Council and within parameters set by Council on a day to day basis by the Chairman of the Society and the Management Committee.

Objects and Policies

The main object of the Society is to maintain the purity and improve the breed of Guernsey Cattle in the United Kingdom. In order to further these objects the following policies have been adopted by Council:

We register all pedigree cattle born in the UK individually and enter them in a Herd Book which contains full details of the parentage of every animal together with all other relevant information.

We seek to improve the breed by careful selection of bull mothers and endeavouring to breed a group of young bulls from which we select the best individuals from whom we obtain AI semen which we sell to our members. We import AI semen of selected bulls which we also sell to our members.

We carry out a full type classification system in conjunction with other Societies in the World Guernsey Federation to seek to improve the conformation of cattle in the breed.

Main Achievements / Financial Review

The Society has had another difficult trading year in 2023. As we, like many other businesses, have suffered the continued significant increase in costs whilst the income from our main sources (levies, semen sales & dividends) has stagnated. Your Council is currently looking at various options to improve the situation

During the Summer, the Society hosted a very successful W.G.C.F. conference & tour as a result of the dedication & hard work of our staff & the conference organising committee. Many new friends & contacts were made from all over the World who share the interest of the development of the Guernsey breed.

We continue to provide a range of both sexed & conventional semen from Guernsey bulls suitable for a range of different dairy systems. The careful selection and collection of semen from English bred bulls is a fundamental objective of the Society.

Reserves Policy

The Council Members consider that there should be retained reserves of approximately £100,000 which would be sufficient to enable the organisation to cover its costs for at least 12 months. This would give the Council Members sufficient time to respond to any drop in income.

At the 31st December 2023 the Charity's total reserves were £274,555 (2022: £288,239). Unrestricted free reserves available for spending after excluding unrestricted investments as at 31st December 2023 were £67,085 (2022: £81,063).

Objectives and Activities for the Public Benefit

The Council Members confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities.

They consider that public benefit is served mainly by the Society's aims in maintaining the purity of the breed and, being a minor dairy breed, its continuing existence within the UK. The Society provides advice and services that anyone with an interest in dairy farming, and the breed in particular, can access. It also provides an education to the wider public by encouraging the presence of Guernsey cattle at agricultural shows and other events.

Risk Management

The Finance Committee have reviewed the major risks which the Society faces and established courses of action to mitigate those risks. Further reviews will be carried out on a regular basis.

Budgets are presented to Council on a regular basis in advance of the next financial year, at that time Council reviews the major risks that the Society faces in addition to their consideration.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (Incorporating the Directors Report)
for the Year Ended 31st December 2023

Statement of Council's Responsibilities

The charity trustees (who are also the directors of The English Guernsey Cattle Society for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COUNCIL

M H Jones


.....
Chairman of the Council

Date 5/9/24

The English Guernsey Cattle Society
(a company limited by guarantee)

**Independent Examiner's Report to the Members on the
Unaudited Accounts of The English Guernsey Cattle Society**

I report on the accounts of the company for the year ended 31st December 2023, which are set out on pages 6 to 13.

Respective responsibilities of trustees and reporting accountants

The council (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's council consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material aspect, the requirements (a) to keep accounting records in accordance with section 396 of the Companies Act 2006; and (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S Gay FCCA, ACA
ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
Pennygillam Industrial Estate
Launceston
Cornwall
PL15 7ED

Dated: 27th September 2024

The English Guernsey Cattle Society
(a company limited by guarantee)

**Statement of Financial Activities (Incorporating the Income and Expenditure account)
and statement of total recognised gains and loss for the year ended 31st December 2023**

	Notes	Restricted Funds	Unrestricted Funds	31st December 2023 Total £	31st December 2022 Total £
Incoming Resources					
- Income from Members	2	-	24,532	24,532	25,205
- Investment income and interest		852	6,221	7,073	6,788
Incoming resources from charitable activities:					
- Trading income		-	44,965	44,965	44,548
TOTAL INCOMING RESOURCES		852	75,718	76,570	76,541
Resources Expended					
Costs of generating funds and publicity costs	3	-	22,585	22,585	22,508
Charitable Activities	4	2,501	56,509	59,010	63,919
Support Costs	5	-	7,537	7,537	5,475
Governance Costs	6	-	4,955	4,955	4,728
TOTAL RESOURCES EXPENDED		2,501	91,586	94,087	96,630
Net income for the year before revaluations		(1,649)	(15,868)	(17,517)	(20,089)
Net Gains / (Losses) on revaluation and disposal of investment assets		570	2,144	2,714	(13,379)
Net movement in funds for the period		(1,079)	(13,724)	(14,803)	(33,468)
Total Funds Brought Forward		20,656	267,583	288,239	321,707
TOTAL FUNDS CARRIED FORWARD	11/12	19,577	253,859	273,436	288,239

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2023

	Notes	31st December 2023		31st December 2022	
		£	£	£	£
Fixed Assets					
Investments	7		203,313		200,599
Tangible assets	8		<u>283</u>		<u>425</u>
			<u>203,596</u>		<u>201,024</u>
Current Assets					
Stocks		10,944		4,763	
Debtors	9	48,599		48,270	
Cash at bank and in hand		<u>41,260</u>		<u>63,037</u>	
		100,803		116,070	
Creditors					
Amounts falling due within one year	10	<u>30,963</u>		<u>28,855</u>	
Net Current Assets			<u>69,840</u>		<u>87,215</u>
			<u>273,436</u>		<u>288,239</u>
Funds					
Unrestricted Funds	11/12		253,859		267,583
Restricted Funds	11/12		<u>19,577</u>		<u>20,656</u>
TOTAL FUNDS			<u>273,436</u>		<u>288,239</u>

Registered Company Number: 225962
Registered Charity Number: 209864

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

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2023 (continued)

In approving these financial statements the Council Members hereby confirm:

That for the year stated above the company was entitled to the exemption under Section 477 of the Companies Act 2006

That no notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31st December 2023.

That the Council Members acknowledge responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved by the Board on 5/9/24 and signed on its behalf by

M H Jones


.....
Chairman of the Council

J R Warren


.....
Trustee

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

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2023

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and the preceding year.

1.1 Basis of Accounting

The accounts (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 (FRS 102) (effective March 2018) - (Charities SORP (FRS 102 with Update Bulletin 1 and Update Bulletin 2)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The English Guernsey Cattle Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounts policy note(s).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Incoming Resources

Income is recognised within the accounts as it becomes receivable and is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income is allocated between the various headings on an actual basis with no apportionment required. Donations either received or in kind are recognised within the accounts as soon as they have been received.

A restriction exists on Council's use of income generated from investments gifted by the South Western Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England

1.3 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Recognition of Liabilities

The liabilities of the Company are recognised in the accounts as soon as goods have been purchased by the Company.

1.4 Investments

Investments are held to generate funds and are revalued at mid-market value at the balance sheet date. Any gain or loss that arises on either revaluation or disposal is taken to the Statement of Financial Activities.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Life Members Subscriptions

Life Membership Subscriptions are written off in the year of receipt.

1.7 Fixed Assets

Depreciation is provided on tangible fixed assets so as to write off the costs of the assets over their estimated useful economic lives of 4 years, using the following rates:

Plant and Machinery etc. 25% Straight Line

Fixed assets costing £500 or more are capitalised.

1.8 Taxation

The company is a registered Charity and, as such, no taxation is due on these accounts.

	Restricted Funds	Unrestricted Funds	31st December 2023	31st December 2022
	£	£	£	£
2 Incoming Resources				
Income from members:				
Levies	-	21,064	21,064	21,867
Subscriptions	-	1,438	1,438	1,235
Registrations	-	1,530	1,530	980
Sundry income	-	500	500	1,029
Life Members	-	-	-	100
	<u>-</u>	<u>24,532</u>	<u>24,532</u>	<u>25,205</u>
3 Costs of generating funds and publicity costs				
Salaries	-	17,470	17,470	18,672
Pension Contributions	-	1,327	1,327	1,384
General Publicity	-	-	-	-
Website Expenses	-	298	298	218
Show Expenses	-	3,490	3,490	2,334
	<u>-</u>	<u>22,585</u>	<u>22,585</u>	<u>22,508</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2023

	Restricted Funds £	Unrestricted Funds £	31st December 2023 £	31st December 2022 £
4 Charitable Activities				
Purchases (adjusted for stock)	-	-	-	2,055
Storage and Distribution	-	1,273	1,273	2,043
GGBP Costs	-	50,733	50,733	46,920
Stock movement	-	(6,181)	(6,181)	431
Herd Classifications	-	6,986	6,986	5,741
Registrations	-	3,898	3,898	4,742
Genomic Evaluation	1,005	-	1,005	937
Genome Project	1,496	-	1,496	150
	2,501	56,509	59,010	63,919
6 Support Costs				
Rent and Services	-	824	824	824
Telephone	-	475	475	449
Postage	-	1,927	1,927	258
Insurance	-	2,060	2,060	1,934
Subscriptions	-	15	15	15
Council Meetings and A.G.M	-	906	906	295
Computer Support and Maintenance	-	587	587	931
Miscellaneous Expenses	-	601	601	627
Depreciation	-	142	142	142
	-	7,537	7,537	5,475
6 Governance Costs				
Legal and Professional Fees	-	2,750	2,750	2,628
Accountancy	-	2,205	2,205	2,100
	-	4,955	4,955	4,728
7 Listed Investments				
		2023		2022
		£		£
Valuation				
Market value as at 1st January 2023		200,599		213,078
Add: Gain on disposal	-		-	
Gain on revaluation	2,714	2,714	-	-
Less: Disposal of investments	-		-	
Loss on revaluation	-		13,379	(13,379)
Market value as at 31st December 2023		203,313		200,599
Market value as at 31st December 2022		203,313		200,599
Investments per Balance Sheet		203,313		200,599
UK Investments		116,434		118,658
Overseas Investments		86,879		81,941
		203,313		200,599

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2023

8 Tangible Fixed Assets		Equipment £		
Cost				
As at 1st January 2023		567		
Additions		-		
As at 31st December 2023		<u>567</u>		
Depreciation				
As at 1st January 2023		142		
Charge		142		
As at 31st December 2023		<u>284</u>		
Net book value				
As at 31st December 2023		<u>283</u>		
As at 31st December 2022		<u>426</u>		
9 Debtors				
	2023	2022		
	£	£		
Amounts due from Members	28,923	38,903		
Other Debtors	17,006	7,787		
Prepayments	1,870	1,570		
	<u>48,599</u>	<u>48,270</u>		
10 Creditors: Amounts falling due within one year				
	2023	2022		
	£	£		
Trade Creditors	22,431	20,932		
Other Creditors	6,054	4,588		
Accruals	2,368	2,263		
Social Security and Other Taxes	110	1,072		
	<u>30,963</u>	<u>28,855</u>		
11 Analysis of Assets and Liabilities between Funds				
	2023		2022	
	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
	£	£	£	£
Fixed Assets	15,702	187,894	15,132	185,892
Current Assets	3,875	96,928	5,324	110,546
Current Liabilities	-	(30,963)	-	(28,855)
Closing Members Funds	<u>19,577</u>	<u>263,859</u>	<u>20,856</u>	<u>267,583</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2023

12 Funds Held:

Unrestricted Fund

The Unrestricted Fund represents monies that the Charitable Company has raised through the pursuance of its objectives over a number of years. No restriction has been applied to the use of these funds other than they must be spent within the objectives of the Charity.

Restricted Fund

The Restricted Fund consists of the following balances:

2023	Balance b/fwd	Income	Expenditure	Balance c/fwd
SW Guernsey Cattle Breeders Association	14,884	1,422	-	16,306
Genome Project	5,772	-	2,501	3,271
	<u>20,656</u>	<u>1,422</u>	<u>2,501</u>	<u>19,577</u>
2022	Balance b/fwd	Income	Expenditure	Balance c/fwd
SW Guernsey Cattle Breeders Association	16,056	741	1,915	14,884
Genome Project	6,820	-	1,048	5,772
	<u>22,876</u>	<u>741</u>	<u>2,963</u>	<u>20,656</u>

A restriction exists on Council's use of income generated from investments gifted by the South West Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England.

The Genome Project represents funds received in 2018 towards the testing of Guernsey cattle to enable a better prediction of how their progeny will perform. A total of £2,501 has been spent from this fund in the year.

13 Staff members costs

	2023	2022
Wages and salaries	17,476	18,572
Pension Contributions	1,327	1,384
	<u>18,797</u>	<u>19,956</u>

The average number of employees in the year was 2 (2022: 1)
No employees received emoluments in excess of £60,000

14 Independent examiner remuneration

	2023	2022
Independent examination fee	1,103	1,050
Accountancy fees	1,102	1,050
Other remuneration received by independent examiner	590	1,443
	<u>2,795</u>	<u>3,543</u>

15 Transactions with Trustees

Trustees enter into arms length transactions with the Company in the normal course of business.

	2023	2022
Total monies owed to the Charity by the Trustees at 31 December	<u>8,080</u>	<u>4,990</u>
Total sales by the Charity to the Trustees in the year	<u>8,540</u>	<u>11,623</u>

No remuneration or reimbursed expenses were paid to the Trustees in respect of services provided to the Charity during the year.

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil). No entries have been made in the financial statements to reflect this as the amount cannot be quantified.

16 Company Limited by Guarantee

The English Guernsey Cattle Society is a company limited by Guarantee and accordingly does not have share capital.

17 Ultimate Controlling Party

Throughout the current and previous period the company has been under the control of its Council Members.

The English Guernsey Cattle Society
(a company limited by guarantee)

Detailed Statement of Financial Activities for the Year Ended 31st December 2023

	Restricted Funds	Unrestricted funds	31st December Total 2023	31st December Total 2022
		£	£	£
Trading Income				
Sales and Commission	-	44,965	44,965	44,548
	<u>-</u>	<u>44,965</u>	<u>44,965</u>	<u>44,548</u>
Less Purchases:				
Opening stock	-	4,763	4,763	5,194
Purchases	-	-	-	2,055
Storage and Distribution	-	1,273	1,273	2,943
GGBP Costs	-	50,733	50,733	46,920
Closing stock	-	(10,944)	(10,944)	(4,763)
Total Trading Income	<u>-</u>	<u>(860)</u>	<u>(860)</u>	<u>(7,801)</u>
Income from Members				
Levies	-	21,064	21,064	21,867
Subscriptions	-	1,438	1,438	1,235
Registrations	-	1,530	1,530	980
Sundry Income	-	500	500	1,023
Life Members	-	-	-	100
	<u>-</u>	<u>24,532</u>	<u>24,532</u>	<u>25,205</u>
Investment Income				
Dividends and Interest	852	6,221	7,073	6,788
Total Income	<u>852</u>	<u>29,893</u>	<u>30,745</u>	<u>24,192</u>
Expenditure				
Salaries	-	17,470	17,470	18,572
Pension Contributions	-	1,327	1,327	1,384
Rent and Services	-	824	824	824
Telephone	-	475	475	449
Postage	-	1,927	1,927	258
Insurance	-	2,060	2,060	1,934
Subscriptions	-	15	15	15
Council Meetings and A.G.M	-	906	906	295
Herd Classifications	-	6,986	6,986	5,741
Website Expenses	-	298	298	218
Show Expenses	-	3,490	3,490	2,334
Legal and Professional Fees	-	2,750	2,750	2,628
Accountancy	-	2,205	2,205	2,100
Computer Support and Maintenance	-	587	587	931
Genomic Evaluation	1,005	-	1,005	937
Genome Project	1,496	-	1,496	150
Miscellaneous Expenses	-	601	601	627
Registrations	-	3,698	3,698	4,742
Depreciation	-	142	142	142
	<u>2,501</u>	<u>45,761</u>	<u>48,262</u>	<u>44,281</u>
Deficit for the year	<u>(1,649)</u>	<u>(15,868)</u>	<u>(17,517)</u>	<u>(20,089)</u>

THE ENGLISH GUERNSEY CATTLE SOCIETY

England & Wales - Charity number 209864

Accounts

Registered Company Number: 225962
Registered Charity Number: 209864

The English Guernsey Cattle Society
(a company limited by guarantee)

Trustee's Report and Unaudited Financial Statements
for the Year Ended 31st December 2022

The English Guernsey Cattle Society
(a company limited by guarantee)

Contents of the Financial Statements

	Page
Legal and Administrative Information	1
Report of the Council	2 - 4
Accountants' Report to the Council	5
Statement of Financial Activities	6
Balance Sheet	7- 8
Notes to the Financial Statements	9 - 12
Detailed Statement of Financial Activities	13

The English Guernsey Cattle Society
(a company limited by guarantee)

Legal and Administrative Information

CHARITY NUMBER	209864
COMPANY REGISTRATION NUMBER	225962
LEGAL STATUS	The charity is limited by guarantee, having no share capital
GOVERNING INSTRUMENT	Memorandum and Articles of Association incorporated 19th November 1927, amended 26th June 1963 and 8th September 1982
REGISTERED OFFICE	Unit 2 Dunheved Court Pennygillam Way Pennygillam Industrial Estate Launceston Cornwall PL15 7ED
PRINCIPAL OFFICE	Langstone Mill Farm Ilangarron Ross on Wye HR9 6NY
ACCOUNTANTS	ATC Advisors Unit 2 Dunheved Court Pennygillam Way Pennygillam Industrial Estate Launceston Cornwall PL15 7ED
BANKERS	National Westminster Bank 13 High Street Chesham Bucks HP5 1BQ
SOLICITORS	Iliffes, Booth Bennett Capital Court 30 Windsor Street Uxbridge Middlesex UB8 1AB
INVESTMENT ADVISORS	Brewin Dolphin Ashleigh Court Ashleigh Way Langage Business Park Plymouth PL7 5JX

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council
for the Year Ended 31st December 2022

Constitution

The English Guernsey Cattle Society was incorporated in 1927 as a company limited by guarantee under the Companies Acts 1908 to 1917. The rules of the Society are set out in the Memorandum and Articles of Association.

The Council

The constitution of Council on 31st December 2022 was as shown below:

Nationally Elected

J R Warren (Chairman)
M H Jones (Vice Chairman)
P C Durbin
D R Gribble
C Gleed
D Vincent
M Dawes

Regional Representatives

J W Bartlett (Chairman of Finance)
J D Mann
S Staples
S Kettleborough

President

R Warren

Presidents Elect

P E Richardson

Past President

N J and C Gosling

Vice Presidents (Members of Council without a vote)

J C Berry
G S Davies
N R Kennard

Of the Council the following members are also Trustees for Charity purposes and Directors for Company purposes.

J R Warren (Chairman)
N J Gosling
A D Thomas
P C Durbin
M H Jones (Vice Chairman)

Nationally elected members are elected at the AGM. Regional Representatives are elected by the regional branches. The Presidents-Elect is appointed by Council following an election, if necessary. The Presidents-Elect becomes the Presidents of the Society at the next AGM and retains office for twelve months. The retiring President serves on Council for one year as the Past President. The Council also has the power to co-opt additional members to Council. Vice-Presidents (non-voting) are elected by Council.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (incorporating the directors report)
for the Year Ended 31st December 2022

Training

New members of Council are normally active Dairy Farmers, running their own businesses. They have also often exhibited cattle at shows and taken part in branch activities so no specific training is either needed or given other than to explain to them their responsibilities as trustees of a Charity.

Structure, Guarantee and Management

The Society office has been relocated to Hereford on the retirement of Mrs Cox. Louise Hart has become solely responsible for the day to day administrative function of the Society.

Executive decisions are taken in the first instance by the Council and within parameters set by Council on a day to day basis by the Chairman of the Society and the Management Committee.

Objects and Policies

The main object of the Society is to maintain the purity and improve the breed of Guernsey Cattle in the United Kingdom. In order to further these objects the following policies have been adopted by Council:

We register all pedigree cattle born in the UK individually and enter them in a Herd Book which contains full details of the parentage of every animal together with all other relevant information.

We seek to improve the breed by careful selection of bull mothers and endeavouring to breed a group of young bulls from which we select the best individuals from whom we obtain AI semen which we sell to our members. We import AI semen of selected bulls which we also sell to our members.

We carry out a full type classification system in conjunction with other Societies in the World Guernsey Federation to seek to improve the conformation of cattle in the breed.

Main Achievements / Financial Review

A significant deficit of income over expenditure has been made during the year 2022, after a healthy surplus the previous year. Mainly as a result of the substantial increase in GGBP costs.

We collected semen from 4 English bulls in 2022, but due to unforeseen circumstances, some of these incurred additional costs which we have had to absorb. As we continue with our aim to supply Guernsey breeders with the best possible competitively priced semen available.

We continue to export semen all around the World and continue to look for new markets and opportunities for our range of proven and young bulls. While using the data from the ongoing "Genomic project", combined with existing traditional data, to help provide information to breeders in their bull selection process.

The value of our investments has fallen over the year, following market conditions, but we managed to achieve a small boost to our dividend income. We continue to take advice from our brokers as to how best to manage our portfolio.

We have had some staffing changes as our administrator, Louise has decided to reduce her available time to the Society and we welcome Helen Cox as breed secretary. Her main role will be liaising with members and dealing with the day to day tasks.

Reserves Policy

The Council Members consider that there should be retained reserves of approximately £100,000 which would be sufficient to

At the 31st December 2022 the Charity's total reserves were £288,239 (2021: £321,707). Unrestricted free reserves available for spending after excluding unrestricted investments as at 31st December 2022 were £81,691 (2021: £101,270).

Objectives and Activities for the Public Benefit

The Council Members confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities.

They consider that public benefit is served mainly by the Society's aims in maintaining the purity of the breed and, being a minor dairy breed, its continuing existence within the UK. The Society provides advice and services that anyone with an interest in dairy farming, and the breed in particular, can access. It also provides an education to the wider public by encouraging the presence of Guernsey cattle at agricultural shows and other events.

Risk Management

The Finance Committee have reviewed the major risks which the Society faces and established courses of action to mitigate those risks. Further reviews will be carried out on a regular basis.

Budgets are presented to Council on a regular basis in advance of the next financial year, at that time Council reviews the major risks that the Society faces in addition to their consideration.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (incorporating the Directors Report)
for the Year Ended 31st December 2022

Statement of Council's Responsibilities

The charity trustees (who are also the directors of The English Guernsey Cattle Society for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COUNCIL

J R Warren



.....
Chairman of the Council

Date 10/08/2023

The English Guernsey Cattle Society
(a company limited by guarantee)

**Independent Examiner's Report to the Members on the
Unaudited Accounts of The English Guernsey Cattle Society**

I report on the accounts of the company for the year ended 31st December 2022, which are set out on pages 6 to 13.

Respective responsibilities of trustees and reporting accountants

The council (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's council consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material aspect, the requirements (a) to keep accounting records in accordance with section 396 of the Companies Act 2006; and (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Gay FCCA, ACA
ATC Advisors
Unit 2 Dunheved Court
Pennygillam Way
Pennygillam Industrial Estate
Launceston
Cornwall
PL15 7ED

Dated:

The English Guernsey Cattle Society
(a company limited by guarantee)

**Statement of Financial Activities (incorporating the Income and Expenditure account)
and statement of total recognised gains and loss for the year ended 31st December 2022**

	Notes	Restricted Funds	Unrestricted Funds	31st December 2022 Total £	31st December 2021 Total £
Incoming Resources					
- Income from Members	2	-	25,205	25,205	25,380
- Investment income and Interest		741	6,047	6,788	6,292
Incoming resources from charitable activities:					
- Trading Income		-	44,548	44,548	52,474
TOTAL INCOMING RESOURCES		<u>741</u>	<u>75,800</u>	<u>76,541</u>	<u>84,146</u>
Resources Expended					
Costs of generating funds and publicity costs	3	628	21,880	22,508	22,750
Charitable Activities	4	1,048	62,871	63,919	42,764
Support Costs	5	-	5,475	5,475	5,581
Governance Costs	6	-	4,728	4,728	3,022
TOTAL RESOURCES EXPENDED		<u>1,676</u>	<u>94,954</u>	<u>96,630</u>	<u>74,117</u>
Net income for the year before revaluations		(935)	(19,154)	(20,089)	10,029
Net Gains / (Losses) on revaluation and disposal of investment assets		(1,287)	(12,092)	(13,379)	21,702
Net movement in funds for the period		<u>(2,222)</u>	<u>(31,246)</u>	<u>(33,468)</u>	<u>31,731</u>
Total Funds Brought Forward		22,878	298,829	321,707	289,976
TOTAL FUNDS CARRIED FORWARD	11/12	<u>20,656</u>	<u>267,583</u>	<u>288,239</u>	<u>321,707</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2022

		31st December 2022		31st December 2021	
	Notes	£	£	£	£
Fixed Assets					
Investments	7		200,599		213,978
Tangible assets	8		425		-
			201,024		213,978
Current Assets					
Stocks			4,763		5,194
Debtors	9		48,270		32,322
Cash at bank and in hand			63,037		79,549
			116,070		117,065
Creditors					
Amounts falling due within one year	10		28,855		9,336
Net Current Assets					
			87,215		107,729
			288,239		321,707
Funds					
Unrestricted Funds	11/12		267,583		298,829
Restricted Funds	11/12		20,656		22,878
TOTAL FUNDS			288,239		321,707

Registered Company Number: 225962
Registered Charity Number: 209864

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

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2021 (continued)

In approving these financial statements the Council Members hereby confirm:

That for the year stated above the company was entitled to the exemption under Section 477 of the Companies Act 2006

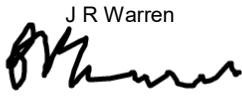
That no notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31st December 2021.

That the Council Members acknowledge responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved by the Board on 10/08/2023 and signed on its behalf by

J R Warren

.....
Chairman of the Council

N Gosling
Nick Gosling
.....
Trustee

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2022

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and the preceding year.

1.1 Basis of Accounting

The accounts (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 (FRS 102) (effective March 2018) - (Charities SORP (FRS 102 with Update Bulletin 1 and Update Bulletin 2)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The English Guernsey Cattle Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounts policy note(s).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Incoming Resources

Income is recognised within the accounts as it becomes receivable and is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income is allocated between the various headings on an actual basis with no apportionment required. Donations either received or in kind are recognised within the accounts as soon as they have been received.

A restriction exists on Council's use of income generated from investments gifted by the South Western Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England

1.3 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Recognition of Liabilities

The liabilities of the Company are recognised in the accounts as soon as goods have been purchased by the Company.

1.4 Investments

Investments are held to generate funds and are revalued at mid-market value at the balance sheet date. Any gain or loss that arises on either revaluation or disposal is taken to the Statement of Financial Activities.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Life Members Subscriptions

Life Membership Subscriptions are written off in the year of receipt.

1.7 Fixed Assets

Depreciation is provided on tangible fixed assets so as to write off the costs of the assets over their estimated useful economic lives of 4 years, using the following rates:

Plant and Machinery etc. 25% Straight Line

Fixed assets costing £500 or more are capitalised.

1.8 Taxation

The company is a registered Charity and, as such, no taxation is due on these accounts.

	Restricted Funds	Unrestricted Funds	31st December 2022	31st December 2021
	£	£	£	£
2 Incoming Resources				
Income from members:				
Levies	-	21,867	21,867	22,576
Subscriptions	-	1,235	1,235	1,518
Registrations	-	980	980	1,160
Sundry income	-	1,023	1,023	126
Life Members	-	100	100	-
	<u>-</u>	<u>25,205</u>	<u>25,205</u>	<u>25,380</u>
3 Costs of generating funds and publicity costs				
Salaries	-	18,572	18,572	18,900
Pension Contributions	-	1,384	1,384	1,400
General Publicity	-	-	-	239
Website Expenses	-	218	218	79
Show Expenses	628	1,706	2,334	2,132
	<u>628</u>	<u>21,880</u>	<u>22,508</u>	<u>22,750</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2022

	Restricted Funds	Unrestricted Funds	31st December 2022	31st December 2021
	£	£	£	£
4 Charitable Activities				
Purchases (adjusted for stock)	-	2,486	2,486	4,544
Storage and Distribution	-	2,943	2,943	2,123
GGBP Costs	-	46,920	46,920	16,880
Herd Classifications	-	5,741	5,741	3,545
Registrations	-	4,742	4,742	3,426
Genomic Evaluation	898	39	937	66
Genome Project	150	-	150	12180
	<u>1,048</u>	<u>62,871</u>	<u>63,919</u>	<u>42,764</u>
5 Support Costs				
Rent and Services	-	824	824	816
Telephone	-	449	449	472
Printing and Stationary	-	-	-	9
Postage	-	258	258	530
Insurance	-	1,934	1,934	1,794
Subscriptions	-	15	15	15
Council Meetings and A.G.M	-	295	295	1,076
Computer Support and Maintenance	-	931	931	577
Miscellaneous Expenses	-	627	627	292
Depreciation	-	142	142	-
	<u>-</u>	<u>5,475</u>	<u>5,475</u>	<u>5,581</u>
6 Governance Costs				
Legal and Professional Fees	-	2,628	2,628	1,642
Accountancy	-	2,100	2,100	1,380
	<u>-</u>	<u>4,728</u>	<u>4,728</u>	<u>3,022</u>
7 Listed Investments				
		2022		2021
		£		£
Valuation				
Market value as at 1st January 2021		213,978		192,386
Add: Gain on disposal	-		110	
Gain on revaluation	-		21,592	
		-		21,702
Less: Disposal of investments	-		110	
Loss on revaluation	13,379	(13,379)	-	(110)
Market value as at 31st December 2021		<u>200,599</u>		<u>213,978</u>
Market value as at 31st December 2021		200,599		213,978
Investments per Balance Sheet		<u>200,599</u>		<u>213,978</u>
UK Investments		118,658		127,212
Overseas Investments		81,941		86,766
		<u>200,599</u>		<u>213,978</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2022

8 Tangible Fixed Assets		Equipment £
Cost		
As at 1st January 2022		-
Additions		567
As at 31st December 2022		<u>567</u>
Depreciation		
As at 1st January 2022		-
Charge		142
As at 31st December 2022		<u>142</u>
Net book value		
As at 31st December 2022		<u>425</u>
As at 31st December 2021		<u>-</u>
9 Debtors		
	2022	2021
	£	£
Amounts due from Members	38,903	22,149
Other Debtors	7,797	8,696
Prepayments	1,570	1,477
	<u>48,270</u>	<u>32,322</u>
10 Creditors: Amounts falling due within one year		
	2022	2021
	£	£
Trade Creditors	20,932	4,369
Other Creditors	4,588	1,620
Accruals	2,263	1,465
Social Security and Other Taxes	1,072	1,882
	<u>28,855</u>	<u>9,336</u>
11 Analysis of Assets and Liabilities between Funds		
	2022	2021
	Restricted Funds	Unrestricted Funds
	£	£
Fixed Assets	15,132	185,892
Current Assets	5,524	110,546
Current Liabilities	-	(28,855)
Closing Members Funds	<u>20,656</u>	<u>267,583</u>
		<u>22,878</u>
		<u>331,105</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2022

12 Funds Held:

Unrestricted Fund

The Unrestricted Fund represents monies that the Charitable Company has raised through the pursuance of its objectives over a number of years. No restriction has been applied to the use of these funds other than they must be spent within the objectives of the Charity.

Restricted Fund

The Restricted Fund consists of the following balances:

2022	Balance b/fwd	Income	Expenditure	Balance c/fwd
SW Guernsey Cattle Breeders Association	16,058	741	1,915	14,884
Genome Project	6,820	-	1,048	5,772
	<u>22,878</u>	<u>741</u>	<u>2,963</u>	<u>20,656</u>
2021	Balance b/fwd	Income	Expenditure	Balance c/fwd
SW Guernsey Cattle Breeders Association	13,992	2,066	-	16,058
Genome Project	19,000	-	12,180	6,820
	<u>32,992</u>	<u>2,066</u>	<u>12,180</u>	<u>22,878</u>

A restriction exists on Council's use of income generated from investments gifted by the South West Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England.

The Genome Project represents funds received in 2018 towards the testing of Guernsey cattle to enable a better prediction of how their progeny will perform. A total of £1,048 has been spent from this fund in the year.

13 Staff members costs

	2022	2021
Wages and salaries	18,572	18,900
Pension Contributions	1,384	1,400
	<u>19,956</u>	<u>20,300</u>

The average number of employees in the year was 1 (2021: 1)
No employees received emoluments in excess of £60,000

14 Independent examiner remuneration

	2022	2021
Independent examination fee	1,050	690
Accountancy fee	1,050	690
Other remuneration received by independent examiner	1,443	675
	<u>3,543</u>	<u>2,055</u>

15 Transactions with Trustees

Trustees enter into arms length transactions with the Company in the normal course of business.

	2022	2021
Total monies owed to the Charity by the Trustees at 31 December	<u>4,990</u>	<u>308</u>
Total sales by the Charity to the Trustees in the year	<u>11,823</u>	<u>7,291</u>

No remuneration or reimbursed expenses were paid to the Trustees in respect of services provided to the Charity during the year.

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil). No entries have been made in the financial statements to reflect this as the amount cannot be quantified.

16 Company Limited by Guarantee

The English Guernsey Cattle Society is a company limited by Guarantee and accordingly does not have share capital.

17 Ultimate Controlling Party

Throughout the current and previous period the company has been under the control of its Council Members.

The English Guernsey Cattle Society
(a company limited by guarantee)

Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	Restricted Funds	Unrestricted funds	31st December Total 2022	31st December Total 2021
		£	£	£
Trading Income				
Sales and Commission	-	44,548	44,548	52,474
	-	44,548	44,548	52,474
Less Purchases:				
Purchases (adjusted for stock)	-	2,486	2,486	4,544
Storage and Distribution	-	2,943	2,943	2,123
GGBP Costs	-	46,920	46,920	16,880
Total Trading Income	-	(7,801)	(7,801)	28,927
Income from Members				
Levies	-	21,867	21,867	22,576
Subscriptions	-	1,235	1,235	1,518
Registrations	-	980	980	1,160
Sundry Income	-	1,023	1,023	126
Life Members	-	100	100	-
	-	25,205	25,205	25,380
Investment Income				
Dividends and Interest	741	6,047	6,788	6,292
Total Income	741	23,451	24,192	60,599
Expenditure				
Salaries	-	18,572	18,572	18,900
Pension Contributions	-	1,384	1,384	1,400
Rent and Services	-	824	824	816
Telephone	-	449	449	472
Printing and Stationary	-	-	-	9
Postage	-	258	258	530
Insurance	-	1,934	1,934	1,794
Subscriptions	-	15	15	15
Council Meetings and A.G.M	-	295	295	1,076
Herd Classifications	-	5,741	5,741	3,545
General Publicity	-	-	-	239
Website Expenses	-	218	218	79
Show Expenses	628	1,706	2,334	2,132
Legal and Professional Fees	-	2,628	2,628	1,642
Accountancy	-	2,100	2,100	1,380
Computer Support and Maintenance	-	931	931	577
Genomic Evaluation	898	39	937	66
Genome Project	150	-	150	12,180
Miscellaneous Expenses	-	627	627	292
Registrations	-	4,742	4,742	3,426
Depreciation	-	142	142	-
	1,676	42,605	44,281	50,570
(Deficit) / Surplus for the year	(935)	(19,154)	(20,089)	10,029

THE ENGLISH GUERNSEY CATTLE SOCIETY

England & Wales - Charity number 209864

Accounts

Registered Company Number: 226962
Registered Charity Number: 209864

**The English Guernsey Cattle Society
(a company limited by guarantee)**

**Trustee's Report and Unaudited Financial Statements
for the Year Ended 31st December 2021**

The English Guernsey Cattle Society
(a company limited by guarantee)

Contents of the Financial Statements

	Page
Legal and Administrative Information	1
Report of the Council	2 - 4
Accountants' Report to the Council	5
Statement of Financial Activities	6
Balance Sheet	7- 8
Notes to the Financial Statements	9 - 12
Detailed Statement of Financial Activities	13

The English Guernsey Cattle Society
(a company limited by guarantee)

Legal and Administrative Information

CHARITY NUMBER	209864
COMPANY REGISTRATION NUMBER	225962
LEGAL STATUS	The charity is limited by guarantee, having no share capital
GOVERNING INSTRUMENT	Memorandum and Articles of Association incorporated 19th November 1927, amended 26th June 1963
REGISTERED OFFICE	Unit 2, 2 Pennygillam Way Pennygillam Industrial Estate Launceston Cornwall PL15 7ED
PRINCIPAL OFFICE	Langstone Mill Farm Llangarron Ross-on-Wye Herefordshire HR9 6NY
ACCOUNTANTS	ATC Advisors Unit 2, 2 Pennygillam Way Pennygillam Industrial Estate Launceston Cornwall PL15 7ED
BANKERS	National Westminster Bank 13 High Street Chesham Bucks HP5 1BQ
SOLICITORS	Iliffes, Booth Bennett Capital Court 30 Windsor Street Uxbridge Middlesex UB8 1AB
INVESTMENT ADVISORS	Brewin Dolphin Ashleigh Court Ashleigh Way Langage Business Park Plymouth PL7 5JX

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council
for the Year Ended 31st December 2021

Constitution

The English Guernsey Cattle Society was incorporated in 1927 as a company limited by guarantee under the Companies Acts 1908 to 1917. The rules of the Society are set out in the Memorandum and Articles of Association.

The Council

The constitution of Council on 31st December 2021 was as shown below:

Nationally Elected

J R Warren (Chairman)
A D Thomas
P C Durbin
D R Gribble
M H Jones

Regional Representatives

J W Bartlett (Chairman of Finance)
J D Mann
Mrs S C Staples
P E Richardson

President

N J and C Gosling

Presidents Elect

P E Richardson

Past President

M H Jones

Vice Presidents (Members of Council without a vote)

J C Berry
G S Davies
N R Kennard

Of the Council the following members are also Trustees for Charity purposes and Directors for Company purposes.

J R Warren (Chairman)
N J Gosling (Vice Chairman)
P C Cox (resigned 08/09/2021)
A D Thomas
P C Durbin
C L Gleed
M H Jones

Nationally elected members are elected at the AGM. Regional Representatives are elected by the regional branches. The Presidents-Elect is appointed by Council following an election, if necessary. The Presidents-Elect becomes the Presidents of the Society at the next AGM and retains office for twelve months. The retiring President serves on Council for one year as the Past President. The Council also has the power to co-opt additional members to Council. Vice-Presidents (non-voting) are elected by Council.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (Incorporating the directors report)
for the Year Ended 31st December 2021

Training

New members of Council are normally active Dairy Farmers, running their own businesses. They have also often exhibited cattle at shows and taken part in branch activities so no specific training is either needed or given other than to explain to them their responsibilities as trustees of a Charity.

Structure, Guarantee and Management

The Society office has been relocated to Hereford on the retirement of Mrs Cox. Louise Hart has become solely responsible for the day to day administrative function of the Society.

Executive decisions are taken in the first instance by the Council and within parameters set by Council on a day to day basis by the Chairman of the Society and the Management Committee.

Objects and Policies

The main object of the Society is to maintain the purity and improve the breed of Guernsey Cattle in the United Kingdom. In order to further these objects the following policies have been adopted by Council:

We register all pedigree cattle born in the UK individually and enter them in a Herd Book which contains full details of the parentage of every animal together with all other relevant information.

We seek to improve the breed by careful selection of bull mothers and endeavouring to breed a group of young bulls from which we select the best individuals from whom we obtain AI semen which we sell to our members. We import AI semen of selected bulls which we also sell to our members.

We carry out a full type classification system in conjunction with other Societies in the World Guernsey Federation to seek to improve the conformation of cattle in the breed.

Main Achievements / Financial Review

In order to achieve the above Objects and Policies the following Committees meet regularly and report to Council on:

1. Future of the Breed
2. Classification
3. Publicity
4. Finance
5. Judges Conference (annually)

Our income arises from levies on members raised on a per capita basis, subscriptions, charges for services and surpluses from the sale of semen. We endeavour to ensure that our income matches our expenditure.

For the first time the amount of sexed semen sold in the UK exceeded the sales of conventional semen, as our members aim to utilise the benefits of this technology. There is obviously a higher cost in collecting & processing sexed semen & not every bull selected meets the standards required. The GGBP costs for this financial year are half of what we normally incur, as the costs acquired for the latest bulls were towards the end of the year & will fall into the next financial year, 2022.

We continue to export semen to New Zealand, Australia, UAE, Italy & are looking at supplying new markets where it is financially prudent to do so. Small quantities of semen for potential bull mothers is imported where necessary.

Our income from members, mainly from levies has reduced slightly. Our trading income & investment income has remained consistent but we have managed to reduce many costs with no exceptional costs apart the welcome return of shows to the farming calendar.

The delayed Genomic testing project has finally got underway, with many herd owners involved in taking tissue samples of requested animals & sending them off to Cogent for analysis. This was obviously a huge assignment, competently co-ordinated by our administrator Louise. It has so far incurred a cost of £12,000 which has been financed by the Restricted Fund from the Estate of the late Colonel Christopher Watson.

Overall, the year showed a surplus before revaluations and other losses of £10,029 against a deficit of £6,490 in the previous year. A further surplus on the revaluation of our investments during the year amounting to £21,702 means we have made an overall surplus of £31,731 compared to a deficit of £15,084 in 2020.

We must also express our appreciation to all our staff and those Council members who continue to work tirelessly on behalf of the Society and all its members.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (incorporating the Directors Report)
for the Year Ended 31st December 2021

Reserves Policy

The Council Members consider that there should be retained reserves of approximately £100,000 which would be sufficient to enable the organisation to cover its costs for at least 12 months. This would give the Council Members sufficient time to respond to any drop in income.

At the 31st December 2021 the Charity's total reserves were £321,707 (2020: £289,976). Unrestricted free reserves available for spending after allowing for unrestricted investments as at 31st December 2021 were £101,270 (2020: £79,830).

Objectives and Activities for the Public Benefit

The Council Members confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities.

They consider that public benefit is served mainly by the Society's aims in maintaining the purity of the breed and, being a minor dairy breed, its continuing existence within the UK. The Society provides advice and services that anyone with an interest in dairy farming, and the breed in particular, can access. It also provides an education to the wider public by encouraging the presence of Guernsey cattle at agricultural shows and other events.

Risk Management

The Finance Committee have reviewed the major risks which the Society faces and established courses of action to mitigate those risks. Further reviews will be carried out on a regular basis.

Budgets are presented to Council on a regular basis in advance of the next financial year, at that time Council reviews the major risks that the Society faces in addition to their consideration.

Statement of Council's Responsibilities

The charity trustees (who are also the directors of The English Guernsey Cattle Society for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COUNCIL

J R Warren

James Warren

.....
Chairman of the Council

23/09/2022

Date

The English Guernsey Cattle Society
(a company limited by guarantee)

**Independent Examiner's Report to the Members on the
Unaudited Accounts of The English Guernsey Cattle Society**

I report on the accounts of the company for the year ended 31st December 2021, which are set out on pages 6 to 13.

Respective responsibilities of trustees and reporting accountants

The council (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's council consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material aspect, the requirements (a) to keep accounting records in accordance with section 396 of the Companies Act 2006; and (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sarah Gray

S Gay FCCA, ACA
ATC Advisors
Unit 2, 2 Pennygillam Way
Pennygillam Industrial Estate
Launceston
Cornwall
PL15 7ED

Dated: *26th September 2022*

The English Guernsey Cattle Society
(a company limited by guarantee)

**Statement of Financial Activities (Incorporating the Income and Expenditure account)
and statement of total recognised gains and loss for the year ended 31st December 2021**

	Notes	Restricted Funds	Unrestricted Funds	31st December 2021 Total £	31st December 2020 Total £
Incoming Resources					
- Income from Members	2	-	25,380	25,380	29,611
- Investment income and interest		879	5,413	6,292	5,981
Incoming resources from charitable activities:					
- Trading Income		-	52,474	52,474	52,380
TOTAL INCOMING RESOURCES		879	83,267	84,146	87,982
Resources Expended					
Costs of generating funds and publicity costs	3	-	22,750	22,750	28,515
Charitable Activities	4	12,180	30,584	42,764	52,912
Support Costs	5	-	5,581	5,581	9,118
Governance Costs	6	-	3,022	3,022	3,927
TOTAL RESOURCES EXPENDED		12,180	61,937	74,117	94,472
Net income for the year before revaluations		(11,301)	21,330	10,029	(6,490)
Net Gains / (Losses) on revaluation and disposal of investment assets		1,187	20,515	21,702	(8,594)
Net movement in funds for the period		(10,114)	41,845	31,731	(15,084)
Total Funds Brought Forward		32,992	256,984	289,976	305,060
TOTAL FUNDS CARRIED FORWARD	10/11	22,878	298,829	321,707	289,976

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2021

	Notes	31st December 2021		31st December 2020	
		£	£	£	£
Fixed Assets					
Investments	7		<u>213,978</u>		<u>192,386</u>
			213,978		192,386
Current Assets					
Stocks		5,194		5,682	
Debtors	8	32,322		27,093	
Cash at bank and in hand		<u>79,549</u>		<u>76,697</u>	
		117,065		109,472	
Creditors					
Amounts falling due within one year	9	<u>9,336</u>		<u>11,882</u>	
Net Current Assets			<u>107,729</u>		<u>97,590</u>
			<u>321,707</u>		<u>289,976</u>
Funds					
Unrestricted Funds	10/11		288,829		256,984
Restricted Funds	10/11		<u>22,878</u>		<u>32,992</u>
TOTAL FUNDS			<u>321,707</u>		<u>289,976</u>

Registered Company Number: 225862
Registered Charity Number: 209864

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

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2021 (continued)

In approving these financial statements the Council Members hereby confirm:

That for the year stated above the company was entitled to the exemption under Section 477 of the Companies Act 2006

That no notice has been deposited at the registered office of the company pursuant to Section 478 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31st December 2021.

That the Council Members acknowledge responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved by the Board on 23/09/2022 and signed on its behalf by

J R Warren

James Warren

.....
Chairman of the Council

N J Gosling



.....
Vice Chairman of Council

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

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2021

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and the preceding year.

1.1 Basis of Accounting

The accounts (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 (FRS 102) (effective March 2018) - (Charities SORP (FRS 102 with Update Bulletin 1 and Update Bulletin 2)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The English Guernsey Cattle Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounts policy note(s).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Incoming Resources

Income is recognised within the accounts as it becomes receivable and is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income is allocated between the various headings on an actual basis with no apportionment required. Donations either received or in kind are recognised within the accounts as soon as they have been received.

A restriction exists on Council's use of income generated from investments gifted by the South Western Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England

1.3 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Recognition of Liabilities

The liabilities of the Company are recognised in the accounts as soon as goods have been purchased by the Company.

1.4 Investments

Investments are held to generate funds and are revalued at mid-market value at the balance sheet date. Any gain or loss that arises on either revaluation or disposal is taken to the Statement of Financial Activities.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Life Members Subscriptions

Life Membership Subscriptions are written off in the year of receipt.

1.7 Fixed Assets

Depreciation is provided on tangible fixed assets so as to write off the costs of the assets over their estimated useful economic lives of 4 years, using the following rates:

Plant and Machinery etc. 25% Straight Line

Fixed assets costing £500 or more are capitalised.

1.8 Taxation

The company is a registered Charity and, as such, no taxation is due on these accounts.

	Restricted Funds £	Unrestricted Funds £	31st December 2021 £	31st December 2020 £
2 Incoming Resources				
Income from members:				
Levies	-	22,576	22,576	26,267
Subscriptions	-	1,518	1,518	1,506
Registrations	-	1,160	1,160	1,650
Sundry income	-	126	126	66
Life Members	-	-	-	100
	-	<u>25,380</u>	<u>25,380</u>	<u>29,611</u>
3 Costs of generating funds and publicity costs				
Salaries	-	18,900	18,900	20,626
Pension Contributions	-	1,400	1,400	1,561
General Publicity	-	239	239	2,373
Website Expenses	-	79	79	3,955
Show Expenses	-	2,132	2,132	-
	-	<u>22,750</u>	<u>22,750</u>	<u>28,515</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2021

	Restricted Funds £	Unrestricted Funds £	31st December 2021 £	31st December 2020 £
4 Charitable Activities				
Purchases (adjusted for stock)	-	4,544	4,544	5,749
Storage and Distribution	-	2,123	2,123	4,287
GGBP Costs	-	16,880	16,880	33,249
Herd Classifications	-	3,545	3,545	4,779
Registrations	-	3,428	3,428	4,548
Genomic Evaluation	-	66	66	300
Genome Project	12,180	-	12,180	-
	<u>12,180</u>	<u>30,584</u>	<u>42,784</u>	<u>52,912</u>
5 Support Costs				
Rent and Services	-	816	816	575
Telephone	-	472	472	545
Printing and Stationary	-	9	9	2,921
Postage	-	530	530	1,026
Insurance	-	1,794	1,794	1,704
Subscriptions	-	15	15	500
Council Meetings and A.G.M	-	1,076	1,076	575
Staff Travel and Accomodation	-	-	-	500
Computer Support and Maintenance	-	577	577	452
Miscellaneous Expenses	-	292	292	280
Bad debts	-	-	-	40
	<u>-</u>	<u>5,581</u>	<u>5,581</u>	<u>9,118</u>
6 Governance Costs				
Legal and Professional Fees	-	1,642	1,642	2,607
Accountancy	-	1,380	1,380	1,320
	<u>-</u>	<u>3,022</u>	<u>3,022</u>	<u>3,927</u>
7 Listed Investments				
		2021		2020
		£		£
Valuation				
Market value as at 1st January 2021		192,386		203,180
Add:				
Additions to investment at cost	-		4,627	
Gain on disposal	110		-	
Gain on revaluation	21,592		-	
		21,702		4,627
Less:				
Disposal of investments	110		6,827	
Loss on disposal	-		934	
Loss on revaluation	-	(110)	7,660	(15,421)
Market value as at 31st December 2021		<u>213,978</u>		<u>192,386</u>
Market value as at 31st December 2021		213,978		192,386
Investments per Balance Sheet		<u>213,978</u>		<u>192,386</u>
UK Investments		127,212		118,461
Overseas Investments		86,766		73,925
		<u>213,978</u>		<u>192,386</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2021

8 Debtors		2021	2020
		£	£
Amounts due from Members		22,149	16,813
Other Debtors		8,896	7,971
Prepayments		1,477	2,509
		<u>32,322</u>	<u>27,093</u>

9 Creditors: Amounts falling due within one year		2021	2020
		£	£
Trade Creditors		4,369	3,738
Other Creditors		1,620	5,751
Accruals		1,485	1,320
Social Security and Other Taxes		1,882	1,073
		<u>9,336</u>	<u>11,882</u>

10 Analysis of Assets and Liabilities between Funds	2021		2020	
	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
	£	£	£	£
Fixed Assets	16,419	197,559	15,232	177,154
Current Assets	6,459	110,606	17,760	91,712
Current Liabilities	-	(9,336)	-	(11,882)
Closing Members Funds	<u>22,878</u>	<u>296,829</u>	<u>32,992</u>	<u>256,984</u>

11 Funds Held:

Unrestricted Fund

The Unrestricted Fund represents monies that the Charitable Company has raised through the pursuance of its objectives over a number of years. No restriction has been applied to the use of these funds other than they must be spent within the objectives of the Charity.

Restricted Fund

The Restricted Fund consists of the following balances:

2021		Balance b/fwd	Income	Expenditure	Balance c/fwd
SW Guernsey Cattle Breeders Association		13,992	2,066	-	16,058
Genome Project		19,000	-	12,180	6,820
		<u>32,992</u>	<u>2,066</u>	<u>12,180</u>	<u>22,878</u>
2020		Balance b/fwd	Income	Expenditure	Balance c/fwd
SW Guernsey Cattle Breeders Association		15,517	849	2,374	13,992
Genome Project		19,000	-	-	19,000
		<u>34,517</u>	<u>849</u>	<u>2,374</u>	<u>32,992</u>

A restriction exists on Council's use of income generated from investments gifted by the South West Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England.

The Genome Project represents funds received in 2018 towards the testing of Guernsey cattle to enable a better prediction of how their progeny will perform. A total of £12,180 has been spent from this fund in the year.

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2021

12 Staff members costs	2021	2020
Wages and salaries	18,900	20,626
Pension Contributions	1,400	1,561
	<u>20,300</u>	<u>22,187</u>

The average number of employees in the year was 1 (2020: 1)
No employees received emoluments in excess of £80,000

13 Independent examiner remuneration	2021	2020
Independent examination fee	690	680
Accountancy fee	690	660
Other remuneration received by independent examiner	675	470
	<u>2,055</u>	<u>1,790</u>

14 Transactions with Trustees

Trustees enter into arms length transactions with the Company in the normal course of business.

	2021	2020
Total monies owed to the Charity by the Trustees at 31 December	<u>308</u>	<u>6,609</u>
Total sales by the Charity to the Trustees in the year	<u>7,291</u>	<u>8,543</u>
Total purchases made from Trustees in the year	<u>-</u>	<u>-</u>

No remuneration or reimbursed expenses were paid to the Trustees in respect of services provided to the Charity during the year.

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). No entries have been made in the financial statements to reflect this as the amount cannot be quantified.

15 Company Limited by Guarantee

The English Guernsey Cattle Society is a company limited by Guarantee and accordingly does not have share capital.

16 Ultimate Controlling Party

Throughout the current and previous period the company has been under the control of its Council Members.

The English Guernsey Cattle Society
(a company limited by guarantee)

Detailed Statement of Financial Activities for the Year Ended 31st December 2021

	Restricted Funds	Unrestricted funds	31st December Total 2021	31st December Total 2020
		£	£	£
Trading Income				
Sales and Commission	-	52,474	52,474	52,390
	-	52,474	52,474	52,390
Less Purchases:				
Purchases (adjusted for stock)	-	4,544	4,544	5,749
Storage and Distribution	-	2,123	2,123	4,287
GGBP Costs	-	16,880	16,880	33,249
Total Trading Income	-	28,927	28,927	9,105
Income from Members				
Levies	-	22,576	22,576	26,267
Subscriptions	-	1,518	1,518	1,508
Registrations	-	1,160	1,160	1,650
Sundry Income	-	126	126	86
Life Members	-	-	-	100
	-	25,380	25,380	29,611
Investment Income				
Dividends and Interest	879	5,413	6,292	5,981
Total Income	879	59,720	60,598	44,697
Expenditure				
Salaries	-	18,900	18,900	20,626
Pension Contributions	-	1,400	1,400	1,561
Rent and Services	-	816	816	575
Telephone	-	472	472	545
Printing and Stationary	-	9	9	2,921
Postage	-	530	530	1,026
Insurance	-	1,794	1,794	1,704
Subscriptions	-	15	15	500
Council Meetings and A.G.M	-	1,076	1,076	575
Staff Travel & Accomodation	-	-	-	500
Herd Classifications	-	3,545	3,545	4,779
General Publicity	-	239	239	2,373
Website Expenses	-	79	79	3,955
Show Expenses	-	2,132	2,132	-
Legal and Professional Fees	-	1,642	1,642	2,607
Accountancy	-	1,380	1,380	1,320
Computer Support and Maintenance	-	577	577	452
Genomic Evaluation	-	66	66	300
Genome Project	12,180	-	12,180	-
Miscellaneous Expenses	-	292	292	290
Registrations	-	3,426	3,426	4,548
Bad debts	-	-	-	40
	12,180	38,390	50,570	51,187
(Deficit) / Surplus for the year	(11,301)	21,330	10,029	(6,490)

THE ENGLISH GUERNSEY CATTLE SOCIETY

England & Wales - Charity number 209864

Accounts

Registered Company Number: 225962
Registered Charity Number: 209864

The English Guernsey Cattle Society
(a company limited by guarantee)

Trustee's Report and Unaudited Financial Statements
for the Year Ended 31st December 2020

The English Guernsey Cattle Society
(a company limited by guarantee)

Contents of the Financial Statements

	Page
Legal and Administrative Information	1
Report of the Council	2 - 4
Accountants' Report to the Council	5
Statement of Financial Activities	6
Balance Sheet	7- 8
Notes to the Financial Statements	9 - 12
Detailed Statement of Financial Activities	13

The English Guernsey Cattle Society
(a company limited by guarantee)

Legal and Administrative Information

CHARITY NUMBER	209864
COMPANY REGISTRATION NUMBER	225962
LEGAL STATUS	The charity is limited by guarantee, having no share capital
GOVERNING INSTRUMENT	Memorandum and Articles of Association incorporated 19th November 1927, amended 26th June 1963
REGISTERED OFFICE	12 Southgate Street Launceston Cornwall PL15 9DP
PRINCIPAL OFFICE	Langstone Mill Farm Llangarron Ross-on-Wye Herefordshire HR9 6NY
ACCOUNTANTS	Hodgsons Chartered Accountants 12 Southgate Street Launceston PL15 9DP
BANKERS	National Westminster Bank 13 High Street Chesham Bucks HP5 1BQ
SOLICITORS	Iliffes, Booth Bennett Capital Court 30 Windsor Street Uxbridge Middlesex UB8 1AB
INVESTMENT ADVISORS	Brewin Dolphin Ashleigh Court Ashleigh Way Langage Business Park Plymouth PL7 5JX

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council
for the Year Ended 31st December 2020

Constitution

The English Guernsey Cattle Society was incorporated in 1927 as a company limited by guarantee under the Companies Acts 1908 to 1917. The rules of the Society are set out in the Memorandum and Articles of Association.

The Council

The constitution of Council on 31st December 2020 was as shown below:

Nationally Elected

J R Warren (Chairman)
N J Gosling (Vice Chairman)
P C Cox
A D Thomas
P C Durbin
C L Gleed

Regional Representatives

J W Bartlett (Chairman of Finance)
J D Mann
Mrs S C Staples
P E Richardson

President

M H Jones

Presidents Elect

N J and C Gosling

Past President

D R Gribble

Vice Presidents (Members of Council without a vote)

J C Berry
G S Davies
N R Kennard

Of the Council the following members are also Trustees for Charity purposes and Directors for Company purposes.

J R Warren (Chairman)
N J Gosling (Vice Chairman)
P C Cox
A D Thomas
P C Durbin
C L Gleed
M H Jones

Nationally elected members are elected at the AGM. Regional Representatives are elected by the regional branches. The Presidents-Elect is appointed by Council following an election, if necessary. The Presidents-Elect becomes the Presidents of the Society at the next AGM and retains office for twelve months. The retiring President serves on Council for one year as the Past President. The Council also has the power to co-opt additional members to Council. Vice-Presidents (non-voting) are elected by Council.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (incorporating the directors report)
for the Year Ended 31st December 2020

Training

New members of Council are normally active Dairy Farmers, running their own businesses. They have also often exhibited cattle at shows and taken part in branch activities so no specific training is either needed or given other than to explain to them their responsibilities as trustees of a Charity.

Structure, Guarantee and Management

The Society office has been relocated to Hereford on the retirement of Mrs Cox. Louise Hart has become solely responsible for the day to day administrative function of the Society.

Executive decisions are taken in the first instance by the Council and within parameters set by Council on a day to day basis by the Chairman of the Society and the Management Committee.

Objects and Policies

The main object of the Society is to maintain the purity and improve the breed of Guernsey Cattle in the United Kingdom. In order to further these objects the following policies have been adopted by Council:

We register all pedigree cattle born in the UK individually and enter them in a Herd Book which contains full details of the parentage of every animal together with all other relevant information.

We seek to improve the breed by careful selection of bull mothers and endeavouring to breed a group of young bulls from which we select the best individuals from whom we obtain AI semen which we sell to our members. We import AI semen of selected bulls which we also sell to our members.

We carry out a full type classification system in conjunction with other Societies in the World Guernsey Federation to seek to improve the conformation of cattle in the breed.

Main Achievements / Financial Review

In order to achieve the above Objects and Policies the following Committees meet regularly and report to Council on:

1. Future of the Breed
2. Classification
3. Publicity
4. Finance
5. Judges Conference (annually)

Our income arises from levies on members raised on a per capita basis, subscriptions, charges for services and surpluses from the sale of semen. We endeavour to ensure that our income matches our expenditure.

There has been a significant fall in the amount of conventional semen sold during the year. Sales of sexed semen have increased slightly and now account for over half of all UK turnover. Commission from third party sales was also much reduced. We have exported semen within Europe and continue to export to New Zealand.

We have not imported any semen this year, relying instead on three home bred bulls.

Our income from members has remained consistent with previous years. However, dividend income was reduced due to the national situation.

Exceptional costs include backdated office stationery and the new website. Otherwise our total costs remain reasonably constant except show expenses as there were no shows during the year.

Only minimal genomic testing took place during the year. As a result, it has not been necessary to utilise any part of the Restricted Fund from the Estate of the late Colonel Christopher Watson. This will be carried forward.

Overall, the year showed a deficit before revaluations and other losses of £6,490 against a surplus of £34,542 in the previous year. A further deficit on the revaluation of our investments together with some realised losses made on the recommendation of our investment Advisors during the year amounting to £8,594 means we have made an overall deficit of £15,084 compared to a surplus of £56,426 in 2019.

We must also express our appreciation to all our staff and those Council members who continue to work tirelessly on behalf of the Society and all its members.

The English Guernsey Cattle Society
(a company limited by guarantee)

Report of the Council (Incorporating the Directors Report)
for the Year Ended 31st December 2020

Reserves Policy

The Council Members consider that there should be retained reserves of approximately £100,000 which would be sufficient to enable the organisation to cover its costs for at least 12 months. This would give the Council Members sufficient time to respond to any drop in income.

At the 31st December 2020 the Charity's total reserves were £289,976 (2019: £305,060). Unrestricted free reserves available for spending after allowing for unrestricted investments as at 31st December 2020 were £79,830 (2019: £84,970).

Objectives and Activities for the Public Benefit

The Council Members confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities.

They consider that public benefit is served mainly by the Society's aims in maintaining the purity of the breed and, being a minor dairy breed, its continuing existence within the UK. The Society provides advice and services that anyone with an interest in dairy farming, and the breed in particular, can access. It also provides an education to the wider public by encouraging the presence of Guernsey cattle at agricultural shows and other events.

Risk Management

The Finance Committee have reviewed the major risks which the Society faces and established courses of action to mitigate those risks. Further reviews will be carried out on a regular basis.

Budgets are presented to Council on a regular basis in advance of the next financial year, at that time Council reviews the major risks that the Society faces in addition to their consideration.

Statement of Council's Responsibilities

The charity trustees (who are also the directors of The English Guernsey Cattle Society for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COUNCIL

J R Warren

Chairman of the Council

Date

27/7/21

The English Guernsey Cattle Society
(a company limited by guarantee)

**Independent Examiner's Report to the Members on the
Unaudited Accounts of The English Guernsey Cattle Society**

I report on the accounts of the company for the year ended 31st December 2020, which are set out on pages 6 to 13.

Respective responsibilities of trustees and reporting accountants

The council (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's council consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

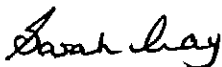
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material aspect, the requirements (a) to keep accounting records in accordance with section 396 of the Companies Act 2006; and (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S Gay FCCA, ACA
Hodgsons
Chartered Accountants
12 Southgate Street
Launceston
Cornwall
PL15 9DP

Dated: 23rd August 2021

The English Guernsey Cattle Society
(a company limited by guarantee)

**Statement of Financial Activities (incorporating the Income and Expenditure account)
and statement of total recognised gains and loss for the year ended 31st December 2020**

	Notes	Restricted Funds	Unrestricted Funds	31st December 2020 Total £	31st December 2019 Total £
Incoming Resources					
- Income from Members	2	-	29,811	29,811	30,293
- Investment income and interest		849	5,132	5,981	8,986
Incoming resources from charitable activities:					
- Trading Income		-	52,390	52,390	67,698
TOTAL INCOMING RESOURCES		849	87,133	87,982	106,977
Resources Expended					
Costs of generating funds and publicity costs	3	-	28,515	28,515	30,474
Charitable Activities	4	-	52,912	52,912	28,406
Support Costs	5	-	9,118	9,118	11,444
Governance Costs	6	-	3,927	3,927	4,111
TOTAL RESOURCES EXPENDED		-	94,472	94,472	72,435
Net income for the year before revaluations		849	(7,339)	(6,490)	34,542
Net (Losses) / Gains on revaluation and disposal of investment assets		(2,374)	(6,220)	(8,594)	21,884
Net movement in funds for the period		(1,525)	(13,559)	(15,084)	56,426
Total Funds Brought Forward		34,517	270,543	305,060	248,634
TOTAL FUNDS CARRIED FORWARD	10/11	32,992	256,984	289,976	305,060

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2020

	Notes	31st December 2020		31st December 2019	
		£	£	£	£
Fixed Assets					
Investments	7		192,386		203,180
			<u>192,386</u>		<u>203,180</u>
Current Assets					
Stocks			5,682		10,100
Debtors	8		27,093		25,581
Cash at bank and In hand			<u>76,697</u>		<u>94,522</u>
			109,472		130,203
Creditors					
Amounts falling due within one year	9		<u>11,882</u>		<u>28,323</u>
Net Current Assets			<u>97,590</u>		<u>101,880</u>
			<u>289,976</u>		<u>305,060</u>
Funds					
Unrestricted Funds	10/11		256,984		270,543
Restricted Funds	10/11		<u>32,992</u>		<u>34,517</u>
TOTAL FUNDS			<u>289,976</u>		<u>305,060</u>

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

The English Guernsey Cattle Society
(a company limited by guarantee)

Balance Sheet as at 31st December 2020 (continued)

In approving these financial statements the Council Members hereby confirm:

That for the year stated above the company was entitled to the exemption under Section 477 of the Companies Act 2006

That no notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31st December 2019.

That the Council Members acknowledge responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved by the Board on 21/01/2021 and signed on its behalf by

J R Warren

.....
Chairman of the Council

N J Gosling

.....
Vice Chairman of Council



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

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2020

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and the preceding year.

1.1 Basis of Accounting

The accounts (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 (FRS 102) (effective March 2018) - (Charities SORP (FRS 102 with Update Bulletin 1 and Update Bulletin 2)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The English Guernsey Cattle Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounts policy note(s).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Incoming Resources

Income is recognised within the accounts as it becomes receivable and is the amount derived from ordinary activities, and stated after trade discounts and net of VAT. Income is allocated between the various headings on an actual basis with no apportionment required. Donations either received or in kind are recognised within the accounts as soon as they have been received.

A restriction exists on Council's use of income generated from investments gifted by the South Western Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England

1.3 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Recognition of Liabilities

The liabilities of the Company are recognised in the accounts as soon as goods have been purchased by the Company.

1.4 Investments

Investments are held to generate funds and are revalued at mid-market value at the balance sheet date. Any gain or loss that arises on either revaluation or disposal is taken to the Statement of Financial Activities.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Life Members Subscriptions

Life Membership Subscriptions are written off in the year of receipt.

1.7 Fixed Assets

Depreciation is provided on tangible fixed assets so as to write off the costs of the assets over their estimated useful economic lives of 4 years, using the following rates:

Plant and Machinery etc. 25% Straight Line

Fixed assets costing £500 or more are capitalised.

1.8 Taxation

The company is a registered Charity and, as such, no taxation is due on these accounts.

	Restricted Funds	Unrestricted Funds	31st December 2020	31st December 2019
	£	£	£	£
2 Incoming Resources				
Income from members:				
Levies	-	26,267	26,267	26,875
Subscriptions	-	1,508	1,508	1,625
Registrations	-	1,650	1,650	1,236
Sundry income	-	86	86	557
Life Members	-	100	100	-
	<u>-</u>	<u>29,611</u>	<u>29,611</u>	<u>30,293</u>
3 Costs of generating funds and publicity costs				
Salaries	-	20,626	20,626	19,478
Pension Contributions	-	1,561	1,561	1,753
General Publicity	-	2,373	2,373	2,749
Website Expenses	-	3,955	3,955	2,204
Show Expenses	-	-	-	4,290
	<u>-</u>	<u>28,515</u>	<u>28,515</u>	<u>30,474</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2020

	Unrestricted Funds £	31st December 2020 £	31st December 2019 £
4 Charitable Activities			
Purchases (adjusted for stock)	5,749	5,749	3,309
Storage and Distribution	4,287	4,287	6,473
GGBP Costs	33,249	33,249	8,724
Herd Classifications	4,779	4,779	4,548
Registrations	4,548	4,548	2,602
Genotyping and Beta Casein	-	-	55
Genomic Evaluation	300	300	485
	<u>52,912</u>	<u>52,912</u>	<u>26,406</u>
5 Support Costs			
Rent and Services	575	575	4,519
Telephone	545	545	485
Printing and Stationary	2,921	2,921	796
Postage	1,028	1,028	1,342
Insurance	1,704	1,704	1,694
Subscriptions	500	500	15
Council Meetings and A.G.M	575	575	1,108
Staff Travel and Accomodation	500	500	438
Computer Support and Maintenance	452	452	248
Miscellaneous Expenses	280	280	724
Bad debts	40	40	75
	<u>9,118</u>	<u>9,118</u>	<u>11,444</u>
6 Governance Costs			
Legal and Professional Fees	2,607	2,607	2,821
Accountancy	1,320	1,320	1,290
	<u>3,927</u>	<u>3,927</u>	<u>4,111</u>
7 Listed Investments			
	2020		2019
	£		£
Valuation			
Market value as at 1st January 2020	203,180		183,843
Add: Additions to investment at cost	4,627	68,228	
Gain on disposal	-	1,846	
Gain on revaluation	-	20,038	
	<u>4,627</u>		90,110
Less: Disposal of investments	6,827	70,773	
Loss on disposal	934	-	
Loss on revaluation	7,680	-	
	<u>(15,421)</u>		<u>(70,773)</u>
Market value as at 31st December 2020	<u>192,386</u>		<u>203,180</u>
Market value as at 31st December 2020	192,386		203,180
Investments per Balance Sheet	<u>192,386</u>		<u>203,180</u>
UK Investments	118,461		133,010
Overseas Investments	73,925		70,170
	<u>192,386</u>		<u>203,180</u>

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2020

8 Debtors

	2020	2019
	£	£
Amounts due from Members	16,613	16,555
Other Debtors	7,971	7,792
Prepayments	2,509	1,234
	<u>27,093</u>	<u>25,581</u>

9 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade Creditors	3,738	9,032
Other Creditors	5,751	15,510
Accruals	1,320	1,290
Social Security and Other Taxes	1,073	2,491
	<u>11,882</u>	<u>28,323</u>

10 Analysis of Assets and Liabilities between Funds

	2020		2019	
	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
	£	£	£	£
Fixed Assets	15,232	177,154	17,608	185,572
Current Assets	17,760	91,712	16,909	113,294
Current Liabilities	-	(11,882)	-	(28,323)
Closing Members Funds	<u>32,992</u>	<u>256,984</u>	<u>34,517</u>	<u>270,543</u>

11 Funds Held:

Unrestricted Fund

The Unrestricted Fund represents monies that the Charitable Company has raised through the pursuance of its objectives over a number of years. No restriction has been applied to the use of these funds other than they must be spent within the objectives of the Charity.

Restricted Fund

The Restricted Fund consists of the following balances:

	Balance b/fwd	Income	Expenditure	Balance c/fwd
2020				
SW Guernsey Cattle Breeders Association	15,517	849	2,374	13,992
Genome Project	19,000	-	-	19,000
	<u>34,517</u>	<u>849</u>	<u>2,374</u>	<u>32,992</u>
2019				
SW Guernsey Cattle Breeders Association	14,579	2,766	1,828	15,517
Genome Project	19,000	-	-	19,000
	<u>33,579</u>	<u>2,766</u>	<u>1,828</u>	<u>34,517</u>

A restriction exists on Council's use of income generated from investments gifted by the South West Guernsey Cattle Breeders Association whereby any such income can only be used to benefit those members residing in the South West of England.

The Genome Project represents funds received in 2018 towards the testing of Guernsey cattle to enable a better prediction of how their progeny will perform. None of these funds were utilised in the year to December 2020.

The English Guernsey Cattle Society
(a company limited by guarantee)

Notes to the Financial Statements for the Year Ended 31st December 2020

12 Staff members costs	2020	2019
Wages and salaries	20,626	19,478
Pension Contributions	1,561	1,753
	<u>22,187</u>	<u>21,231</u>

The average number of employees in the year was 1 (2019: 1)
No employees received emoluments in excess of £60,000

13 Independent examiner remuneration	2020	2019
Independent examination fee	660	645
Accountancy fee	660	645
Other remuneration received by independent examiner	470	555
	<u>1,790</u>	<u>1,845</u>

14 Transactions with Council Members
Council members enter into arms length transactions with the Company in the normal course of business.

	2020	2019
Total monies owed to the Charity by the Council Members at 31 December	<u>6,609</u>	<u>1,400</u>
Total sales by the Charity to the Council Members in the year	<u>8,543</u>	<u>5,340</u>
Total purchases made from Council Members in the year	<u>-</u>	<u>2,243</u>

No remuneration or reimbursed expenses were paid to the Council members in respect of services provided to the Charity during the year.

The council members and trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2019: £nil). No entries have been made in the financial statements to reflect this as the amount cannot be quantified.

15 Company Limited by Guarantee
The English Guernsey Cattle Society is a company limited by Guarantee and accordingly does not have share capital.

16 Ultimate Controlling Party
Throughout the current and previous period the company has been under the control of its Council Members.

The English Guernsey Cattle Society
(a company limited by guarantee)

Detailed Statement of Financial Activities for the Year Ended 31st December 2020

	Restricted Funds	Unrestricted funds	31st December Total 2020	31st December Total 2019
		£	£	£
Trading Income				
Sales and Commission	-	52,390	52,390	67,698
	-	52,390	52,390	67,698
Less Purchases:				
Purchases (adjusted for stock)	-	5,749	5,749	3,309
Storage and Distribution	-	4,287	4,287	6,473
GGBP Costs	-	33,249	33,249	8,724
Total Trading Income	-	9,105	9,105	49,192
Income from Members				
Levies	-	26,267	26,267	26,875
Subscriptions	-	1,508	1,508	1,625
Registrations	-	1,650	1,650	1,236
Sundry Income	-	86	86	557
Life Members	-	100	100	-
	-	29,611	29,611	30,293
Investment Income				
Dividends and Interest	849	5,132	5,981	8,986
Total Income	849	43,848	44,697	88,471
Expenditure				
Salaries	-	20,626	20,626	19,478
Pension Contributions	-	1,561	1,561	1,753
Rent and Services	-	575	575	4,519
Telephone	-	545	545	485
Printing and Stationary	-	2,921	2,921	796
Postage	-	1,026	1,026	1,342
Insurance	-	1,704	1,704	1,694
Subscriptions	-	500	500	15
Council Meetings and A.G.M	-	575	575	1,108
Staff Travel & Accomodation	-	500	500	438
Herd Classifications	-	4,779	4,779	4,548
General Publicity	-	2,373	2,373	2,749
Website Expenses	-	3,955	3,955	2,204
Show Expenses	-	-	-	4,290
Legal and Professional Fees	-	2,607	2,607	2,821
Accountancy	-	1,320	1,320	1,290
Computer Support and Maintenance	-	452	452	248
Genotyping and Beta Casein	-	-	-	55
Genomic Evaluation	-	300	300	495
Miscellaneous Expenses	-	280	280	724
Registrations	-	4,548	4,548	2,802
Bad debts	-	40	40	75
	-	51,187	51,187	53,929
(Deficit) / Surplus for the year	849	(7,339)	(6,490)	34,542

