

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)

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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
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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
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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
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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

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Chairman of the Council

29/09/2025

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.

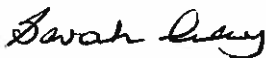
Basis of independent examiner's report

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.



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
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**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		988	70,148	71,136	76,570
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		3,053	79,117	82,170	94,087
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	18,385	258,915	277,300	273,436

The English Guernsey Cattle Society
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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			58,948		69,840
			<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

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Chairman of the Council

J R Warren

DocuSigned by:

James Warren

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Trustee

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

The English Guernsey Cattle Society
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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	20,879	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
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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	<u>14,898</u>	14,898	<u>2,714</u>	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	18,575	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
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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
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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)