

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
Company Registration Number 27159

ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
For the year ended 31 December 2023

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2023

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THE RED POLL CATTLE SOCIETY

C O U N C I L

President:	M.R. Cheetham
Retiring President:	Q.G. Edwards
President Elect:	A.I. Blenkiron
Vice Presidents:	A.L. Barratt, Mrs. T.J. Booker, Col. J.R.G. Crisp, A.M.G. Darby, A.L. Fletcher, R.H. Smith
Chairman:	M.J. Martin
Vice-Chairman:	D.P. Hunt
Finance:	Miss A-M Hamilton
Secretary:	R.J. Bowler
Secretary to Council:	R.J. Bowler
Legal Adviser	B. Woolf
	Regional Field Officers: R.J. Bowler, Miss J. Broughton, Mrs. A. Daw, J.R. Williams

Retire 2024

Arthan Miss H.R.
Daw Mrs A.
Wisden P

Retire 2025

Clack C.D.
Grimwood Ms. S-A
Hunt D.P.
Martin M.J.
Williams J.R.

Retire 2026

Bellamy Ms. J.
Broughton Miss J.
Grainger P.
Kirk A.J.
Stinton T.

Co-opted: Mancey T.R.

1 Nabbott Road, Chelmsford, Essex, CM1 2SW
01245 600032

secretary@redpoll.co.uk www.redpoll.org

Charity Reg. No. 213132

Company Reg. No. 27159

Notice is hereby given that the Annual General Meeting of the above Society will be held at
Church Lawford Village Hall, School Street, Church Lawford, Rugby, CV23 9EE
at 2.00 pm on Saturday, 20th April 2024

AGENDA

1. To receive apologies for absence
2. To confirm the Minutes of the Annual General Meeting held on Saturday, 22nd April 2023
3. To receive the Annual Report with Accounts for the year ended 31st December 2023
4. To consider and pass a Special Resolution that the Society's Articles of Association be changed as follows:

OLD

4A Rights and privileges of members

4A.1. Registering Life Members and Registering Annual Members shall in addition to all of the rights set out elsewhere in these Articles: (i) Be entitled to receive one free copy of the Society's annual Herd Book for each year of membership; and (ii) Be entitled to register cattle that comply with the requirements of the Society ('Registerable Cattle') in the Society's Herdbook .

NEW

4A.1. Registering Life Members and Registering Annual Members shall in addition to all of the rights set out elsewhere in these Articles:

(i) Be entitled to register cattle that comply with the requirements of the Society ('Registerable Cattle') in the Society's Herdbook.

(ii) Be entitled to receive one free copy of the Society's Herdbook; **provided that they have registered at least one animal in the Pedigree register in that year.**

(iii) All members not complying with Article 4A(ii) above will be entitled to purchase a copy of the Herd Book , for the sum of £15.00, or such other sum as Council may from time to time prescribe.

5. To appoint Accountants
6. To elect a President for the ensuing year
7. To elect a President Elect for the ensuing year
8. To elect Council members
9. To select and confirm Field Officers and areas
10. To elect Vice Presidents
11. To receive the Chairman's report
12. Any other business

THE RED POLL CATTLE SOCIETY

Established 1888

Charity Registration No. 213132

Company Registration No. 27159

Registered Office:

1 Nabbott Road, Chelmsford, Essex, CM1 2SW

Tel: 01245 600032 email: secretary@redpoll.co.uk www.redpoll.org

Accounts Office:

Finance: Miss A-M. Hamilton, Mill Farm, Honeycombe Road, Salhouse, Norwich
NR13 6JR Tel: 07748 903971 email: finance@redpoll.co.uk

The Red Poll Cattle Society will serve its members through enhancing the development of Red Poll cattle and promoting their use within the livestock industry.

ANNUAL REPORT FOR 2023

Your Council begs to present the Annual Report with Accounts for the year ended 31st December 2023.

COUNCIL: The officers elected were:-

President:	M.R. Cheetham
Retiring President:	Q.G Edwards
President Elect:	A.I. Blenkiron
Chairman:	M.J. Martin
Vice Chairman:	D.P. Hunt
Finance:	Miss A-M Hamilton
Secretary:	R.J. Bowler
Secretary to Council:	R.J. Bowler
Legal Adviser	B. Woolf
Regional Field Officers:	R.J. Bowler, Miss J. Broughton, Mrs. A. Daw, J.R. Williams

Members re-elected to the Council were Ms. J. Bellamy, P. Grainger & A.J. Kirk. Members voted onto Council were: Miss J. Broughton & T. Stinton. T.R. Mancey was co-opted onto Council.

Members due to retire in 2024 and who are eligible for re-election are: Miss H.R. Arthan, Mrs. A Daw & P. Wisden. Vice President Miss H.R. Philipson-Stow sadly passed away during the year. Mrs. T.J. Booker was made a Vice President.

Miss A-M. Hamilton resigned from Council due to her taking up the position of Finance Officer.

COUNCIL MEMBERS' ATTENDANCE: There were four Council meetings in 2023 either in person or on Zoom. Miss J. Broughton, D.P. Hunt, A.J. Kirk, M.J. Martin, J.R. Williams and P. Wisden attended all four; Mrs T.J. Booker, C.D. Clack, Mrs. A. Daw, P. Grainger, Ms. S-A. Grimwood & T.R. Mancey attended three; Miss H.R. Arthan, Ms. J. Bellamy & A.I. Blenkiron attended two: M.R. Cheetham, Q. G. Edwards & T. Stinton attended one. R.J. Bowler & Miss A-M. Hamilton attended all meetings as Secretary and Finance Officer respectively to the Society

WORK OF THE COUNCIL: The Council is responsible for the promotion of the Red Poll breed in general and in particular to maintain the beef and milking qualities of the breed. The Council's activities are governed by the Articles of Association of the Society. Earlier in the year the Council and the Annual General Meetings were held at the Jersey Pavilion, Stoneleigh and via Zoom. The summer meeting was held at: Dairy Farm, Holt Lane, Barkby, Leicester with the autumn meeting being held at Church Lawford Village Hall, School Street, Church Lawford, Rugby. The usual number of Council

meetings is four a year: attendance at Council meetings is reasonably good. Various committees have been set up which meet as and when required. Recommendations from these meetings are made to Council for ratification. The committees are: Finance, Breeding, Show & Sales, Publicity & Promotion, Human Resources, Articles & Bye-Laws, Archive and Chairman's Emergency.

Council is starting to implement a Strategic Plan so as to provide a framework for the future development of the breed. The following resolution is what the Society is working towards.

The Council of the Red Poll Cattle Society recognises that there are a variety of valid herd objectives amongst its members and a number of strategies to meet those objectives. Council confirms that it is not its role to promote any one objective or strategy but to support all its members with such assistance as they may require. Council further recognises that it should encourage the use of Red Poll cattle and the resulting product so as to expand the overall market.

PROMOTIONAL ACTIVITIES: The Breeding Committee considers bulls for semen collection to ensure the future of the breed's AI stocks and to preserve bloodlines.

Full Igenity Beef Profiles have been carried out on all bulls registered since 2017 together with all AI bulls. A selection of females has also been tested. This is so that the Society has more data to select bulls with specific traits that can be mated to females with specific traits to enable genetically superior stock to be bred. To date there is data for 235 bulls and 258 females.

Regional Herd Competitions again took place this year. They always prove popular and successful, the regional winners going forward to the National Competition. The Society's National Show, at the Cheshire Show, was very successful with over 50 entries forward. Eastern area shows had disappointing entries but entries in the west of the country continue to improve which is very good news for the Society and breed.

EDUCATION: It was disappointing that the College Competitions weren't held in 2023 due to the colleges not allowing students to attend. Capel Manor College was the exception, attending the Hertfordshire, and Suffolk Shows however the Society is still very keen to support the College Initiative.

MEMBERSHIP: 25 new members joined the Society during the year; 21 resigned for a variety of reasons.

The total membership at the end of the year was 345

THE WEBSITE: The new up-dated website is proving invaluable in taking the Society forward. The Society has its own Facebook page and Twitter account which are also proving popular. Merchandise sales through the website are steady but sales at shows and events are good.

ANNUAL GENERAL MEETING: The Annual General Meeting was held on Saturday 22nd April 2023. The meeting was held at the Jersey Cattle Society's Pavilion, Stoneleigh Park.

SOCIETY FIELD DAY: An excellent day was held by kind invitation of Fir Farm Ltd. Rectory Farm, Lower Swell, Cheltenham where the Horestone Herd of Red Polls are being milked.

ANNUAL DINNER: A very well attended Annual Dinner was held at the Lee Wood Hotel, Buxton

SHOWS: The usual shows held Red Poll classes, but as stated earlier, entries were generally disappointing.

Classes were held at Shropshire, Stafford, Hertfordshire, South Suffolk, Suffolk, Three Counties, Cheshire, Norfolk, and Westmorland with additional shows with Red Poll classes at Ashbourne & Oswestry Carmarthen Livestock Market held a calf show in early December where we had our own classes. Some of our members also exhibited at the Winter Fair at Stafford.

SHOWS & SALES: No Society sales took place in 2023, however, members took cattle to various sales throughout the year with good prices being made. Private sales have been buoyant this year with several new herds starting up.

JUDGES' STANDARDISATION DAY: No event was held in 2023 but it will be back in 2024.

HERD COMPETITIONS: The Regional and National Herd Competitions took place with very good participation levels from members. The awards are presented at farm walks at each area's winning farm which prove to be enjoyable social and cohesive events. The National Herd Competition winners were presented with their trophies at the Annual Dinner. This year's winning herd was the Lawford Herd of Martin Holdings, Rugby.

<u>REGISTRATION NUMBERS:</u>	<u>2023</u>	<u>2022</u>
Bulls	35	30
Heifers	754	731
Grading-up Heifers	70	44
	859	805

LEGACIES: No legacies were received in 2023

GIFT AID: The use of Gift Aid by members for subscriptions and donations provides a substantial increase in income from this means, the Society receiving £12.50 on a £50 subscription and £6.25 on one of £25.

REGIONAL FIELD OFFICERS: The Society's Regional Field Officers liaise with the Secretary to ensure that members throughout the UK have a local contact. The contact details for the Regional Field Officers can be found on the website or by contacting the office.

SEMEN SALES: The stock of semen held by the Society on 31st December 2023 is shown below in comparison with the stock held at the end of 2022. 100 straws of Wheatfield Duke's Nigel were transferred from the RBST to our Genus storage. We destroyed 1500 straws of Castlefields Nu Duke, 500 Chalkhill Buzzard, 170 Dungate Faunes, 450 Onenfawr Prince & 450 Sandilands Romeo to put us into a lower storage bracket with Genus to save costs. There were 214 straws sold.

	2023	2022
Battlies Parole M0	0	2
Bowland Ferdinand M0 (Genus)	81	108
Bowland Ferdinand M0 (UK Sire Services)	100	100
Bowland Vincentio M1 (Genus)	114	114
Bowland Vincentio M1(UK Sire Services)	100	100
Bowland Zeus M1 (Genus)	87	90
Bowland Zeus M1 (UK Sire Services)	100	100
Bradwell Rosemaster M0	0	11
Brabham Duke Richard M0	6	6
Castlefields Nooky M0 (Genus)	762	762
Castlefields Nooky M0 (UK Sire Services)	1146	1146
Castlefields Nu Duke M0 (Genus)	436	1936
Castlefields Nu Duke M0 (UK Sire Services)	1522	1522
Chalkhill Buzzard M0	466	966
Datchworth Concorde M0	200	200
Dungate Faunus M0	51	227
Eurimbla Gladstone M1	0	3
Fedw Stig M1	70	83
Fedw Tomos M1 (Genus)	710	730
Fedw Tomos M1 (UK Sire Services)	50	50
Foxearth Claret M0	88	98

Foxearth Defiant M0	93	93
Gedding Badger M0	19	25
Gedding Viscount M0	8	14
Hallingbury Paddy M0	0	4
Honest Martian M0	11	17
Kemerton Vulcan M0	51	51
Kirton Supreme Duke M0	41	42
Knepp Charity M0	87	87
Knepp Factor M0	438	466
Knepp Fantastic M0	665	665
Knepp Quality M0	60	60
Knepp Quartet M0	163	165
Knepp Rambler M0	232	242
Lavenham Sir Galahad M0 (Genus)	908	918
Lavenham Sir Galahad M0 (UK Sire Services)	930	925
Lavenham Sir Lancelot M1	687	712
Longdendale Unique M0	18	18
Lowpark Applepippin M0	29	29
Mistley Linking Licias M0	54	36
Onenfawr Prince M0	1163	1601
Pinguis Jacob M0	130	140
Pinpur Intercontinental M0	200	200
Sandilands Romeo M0	541	955
Underhills Likely Lad M0	10	10
Underhills Super Jet M0	769	769
Wheatfield Dukes Nigel M0	100	
	13496	16598

DATA PROTECTION: The Society reserves the right to release the Herd Book to interested parties who might be able to give members products or services that they would find of interest. If you do not want us to release your name, please let the office know.

RISK ASSESSMENT: During 2004 the Council carried out a detailed review of the Society's activities and produced a comprehensive strategic plan, setting out the major opportunities available to the Society and the risks to which it is exposed.

The Council will monitor progress against the strategic objectives set out in the plan at each meeting and a comprehensive review of the plan will be carried out annually. As part of this process the Council will implement a risk management strategy that covers:

1. Financial risks.
2. Reputational risk.
3. Statutory and legal requirements.
4. Operational risk.

The Council will establish systems and procedures to mitigate those risks identified in the plan. The implementation of procedures as set out below is designed to minimise any potential impact on the charity, should any of these risks materialise:

1. A budget will be produced at the beginning of each year and a financial statement issued at each meeting showing financial performance against budget. All payments are paid by the Treasurer after agreement with the Secretary who sees copies of all invoices. Year end accounts are examined by an independent examiner.
2. The maintenance of good governance in the running of the affairs of the Society is monitored at each meeting to avoid any occurrence of bad practice that might lead to adverse publicity.
3. The Society will insure, insofar as is possible, against known risks. Our current insurance policy meets the known risks identified by Council.

4. It is believed that the Council has the resources to deliver the objectives of the Society, taking into account all known risks. To this end the Council intends to maintain reserves sufficient to meet one year's commitments in full.

The strategy was updated in 2009 and 2023

GENERAL DATA PROTECTION REGULATION (GDPR):

Privacy Policy.

We are committed to protecting the privacy of our members. We take your privacy seriously and treat all the information you give us with great care and will never sell your personal details to third parties. If you have any questions concerning your personal data and how we look after it then please contact us.

Members enter a contract with the Society when they join and the Society needs to process and store your data in order to perform this contract. Membership data held by the Society consists of:

name, address, telephone/mobile number, email address, method of payment of subscription, whether listed for Gift Aid, prefix, holding number, animals owned/bred. Selection codes are used to indicate members who are Council Members/Judges/Owners of cattle/pay by invoice for the purpose of targeted communication.

The Grassroots Systems Ltd. membership and animal database is held securely at the registered office of the Society and the Sage accounts database with the Finance Officer: Miss A-M. Hamilton, Mill Farm, Honeycombe Road, Salhouse, Norwich NR13 6JR. Both systems are password protected and backups exchanged between the two establishments. The membership/animal database is also backed up on The Cloud.

Contact details by way of address labels containing names and addresses are occasionally supplied to agricultural associations or agricultural auctioneers for the purpose of distributing information concerning upcoming shows or auctions. If members do not wish their name and address to be supplied to such organisations then they let the office know.

All fully paid up members receive copies the Red Poll Newsletter – three copies are produced annually and Registering & Life Registering Members receive the annual Herdbook.

THE FUTURE: The Council believes the breed is well placed to benefit from UK government supported initiatives to move agriculture towards low input, extensive and environmentally sensitive management systems. The Council will seek to capitalise on these trends by finding ways to promote the beef and milking properties of the Red Poll.

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

Council Members' Responsibilities

Company law requires the Council Members to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company, and of the result of the Company for that period. In preparing those Financial Statements the Council Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Council Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company, and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

On behalf of the Council on 2024.

M. J. Martin
Chairman

J.R. Williams
Finance Committee Chairman

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE COUNCIL MEMBERS OF THE RED POLL CATTLE SOCIETY (A COMPANY LIMITED BY GUARANTEE)

I report to the council of members on my examination of the accounts of the Company for the year ended 31st December 2023.

Responsibilities and basis of report

The council members (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

M J Mortimer FCA FCCA
Ballams Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ

2024

THE RED POLL CATTLE SOCIETY (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2023

	<u>Note</u>	<u>Unrestricted</u> <u>General Fund</u> £	<u>Unrestricted</u> <u>Life Fund</u> £	<u>Restricted</u> <u>Fund</u> £	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
<u>Incoming Resources</u>						
Members Subscriptions		13,088	-	-	13,088	13,927
Registrations		12,573	-	-	12,573	14,232
Semen Sales		2,488	-	-	2,488	2,922
Legacies		-	-	-	-	54,183
Donations	3	104	-	-	104	1,147
Sale of Promotional Items		992	-	-	992	1,364
Investment Income		14,259	-	-	14,259	11,728
Interest Receivable		473	-	-	473	104
Sale of Advertising		465	-	-	465	550
Transfer Fees		2,190	-	-	2,190	2,200
Herd Competition		(434)	-	-	(434)	(516)
Annual Dinner		2,282	-	-	2,282	783
Sundry Income		290	-	-	290	-
		<u>48,770</u>	<u>-</u>	<u>-</u>	<u>48,770</u>	<u>102,625</u>
<u>Resources Expended</u>						
Direct Charitable Expenditure:-						
Semen Distribution Storage etc		4,820	-	-	4,820	4,228
Semen Collection		-	-	-	-	-
Signet Beef Recording Subsidy		-	-	-	-	-
		<u>4,820</u>	<u>-</u>	<u>-</u>	<u>4,820</u>	<u>4,228</u>
Other Expenditure:-						
Secretarial Salary		10,079	-	-	10,079	11,369
Secretarial Expenses		3,536	-	-	3,536	4,076
Publicity		3,229	-	-	3,229	5,233
Show Expenses & Prizes		1,566	-	-	1,566	3,113
Insurance		1,861	-	-	1,861	1,862
Printing		2,457	-	-	2,457	2,527
Postage		1,399	-	-	1,399	1,809
Telephone		1,127	-	-	1,127	1,268
Company Registration Fee		13	-	-	13	13
AGM and Meeting Expenses		360	-	-	360	522
Accountancy		1,260	-	-	1,260	1,380
Subscriptions & annual charges		1,629	-	-	1,629	1,810
College Support		(1,000)	-	-	(1,000)	1,000
Office Stationery		1,079	-	-	1,079	977
Archive Storage		1,500	-	-	1,500	1,500
Field Officer's Expenses		1,022	-	-	1,022	1,348
Cost of Promotional Items		1,583	-	-	1,583	272
Igenity Testing		2,997	-	-	2,997	10,830
Sundry Expenses		281	-	-	281	63
Depreciation		489	-	-	489	95
		<u>41,287</u>	<u>-</u>	<u>-</u>	<u>41,287</u>	<u>55,295</u>
Net Incoming/(Outgoing) Resources		7,483	-	-	7,483	47,330
for the Year Carried Forward						

The Notes on Pages 14 – 17 form part of these Unaudited Financial Statements

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

	<u>Unrestricted General Fund</u>	<u>Unrestricted Life Fund</u>	<u>Restricted Donations Fund</u>	<u>Total 2023</u>	<u>Total 2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Net Incoming/(Outgoing) Resources for the Year Brought Forward	7,483	-	-	7,483	47,330
Transfer between Funds	279	(279)	-	-	-
Unrealised Investment Gains/(Losses)	13,585	-	-	13,585	(11,952)
Net Movement in Resources in Year	21,347	(279)	-	21,068	35,378
Fund Balances at 1 January 2023	<u>351,780</u>	<u>2,788</u>	<u>9,184</u>	<u>363,752</u>	<u>328,374</u>
Fund Balances at 31 December 2023	<u>373,127</u>	<u>2,509</u>	<u>9,184</u>	<u>384,820</u>	<u>363,752</u>

The Notes on Pages 14 – 17 form part of these Unaudited Financial Statements

THE RED POLL CATTLE SOCIETY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	<u>Not</u>	<u>2023</u>		<u>2022</u>	
	<u>e</u>	£	£	£	£
<u>Fixed Assets</u>					
Tangible Assets	5		2,872		3,361
Investments	6		<u>316,130</u>		<u>302,545</u>
			319,002		305,906
<u>Current Assets</u>					
Promotional stock			2,700		3,605
Semen stock			3,304		4,151
Debtors	7		5,714		6,052
Cash at Bank and in Hand			<u>55,318</u>		<u>45,492</u>
			67,036		59,299
<u>Creditors: Amounts falling due within one year</u>	8		<u>1,218</u>		<u>1,453</u>
<u>Net Current Assets</u>			<u>65,818</u>		<u>57,846</u>
<u>Net Assets</u>			<u>384,820</u>		<u>363,752</u>
<u>Restricted Funds</u>					
Donations Fund			9,184		9,184
<u>Unrestricted Funds</u>					
Life Fund			2,509		2,788
General Fund			<u>373,127</u>		<u>351,780</u>
			<u>384,820</u>		<u>363,752</u>

The Notes on Pages 14 – 17 form part of these Unaudited Financial Statements

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2023

The Council have taken advantage of the exemption conferred by Section 477 of the Companies Act 2006 not to have these Financial Statements audited and confirm that no notice has been deposited under Section 476 of the Companies Act 2006.

The Council acknowledge their responsibilities for:-

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the Company.

These Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The Financial Statements were approved by the Council on _____ and were signed on its behalf by:

M J Martin
Chairman

J.R. Williams
Finance Committee Chairman

The Notes on Pages 14 – 17 form part of these Unaudited Financial Statements

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2023

1. STATUTORY INFORMATION

The Red Poll Cattle Society is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Council.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Financial Statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the U K and the Republic of Ireland" and the Companies Act 2006. The Financial Statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Investment income and bank interest are included in the Financial Statements when due. Other income is accounted for on a receipt basis.

Expenditure

All expenditure is accounted for on an accruals basis.

Investments

Investments are stated at market value.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their useful economic lives. It is calculated at the following rate:-

Office Furniture and Equipment	- 10% reducing balance
Specialist Software and Tele-Visual Equipment	- 33% straight line
Display Stand	- 15% reducing balance

Fixed asset additions are capitalised where appropriate and depreciated in accordance with the above policy for items in excess of £100.

Stock

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

Fund Accounting

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objectives.

Life Funds

Life subscriptions received are credited to the Life Fund. 10% of the Life Fund is credited to the General Fund each year.

THE RED POLL CATTLE SOCIETY **(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2023

3. <u>DONATIONS</u>	<u>2023</u>	<u>2022</u>
Field Day – Various	-	520
Sundry Donations	41	25
D Bailey	-	35
Nat West – Compensation	-	290
Mrs C Girvan	-	39
J R Williams	-	150
Lynch Family	-	40
Gift Aid Tax Reclaimed	<u>63</u>	<u>48</u>
	<u>£104</u>	<u>£1,147</u>

4. EMPLOYEES

The average weekly number of employees of the Company during the period was 1
(2022 : 1) Secretarial salary consists of:

Wages and Salaries	<u>£10,079</u>	<u>£11,369</u>
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5. TANGIBLE ASSETS

	<u>Plant and Machinery etc.</u>
Cost	
As at 1 January 2023	21,822
Additions/Disposals	-
As at 31 December 2023	<u>21,822</u>
Depreciation	
As at 1 January 2023	18,461
Provided for the year	<u>489</u>
As at 31 December 2023	<u>18,950</u>
Net Book Value	
As at 31 December 2023	<u>2,872</u>
As at 31 December 2022	<u>3,361</u>

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

For the year 31 December 2023

6. INVESTMENTS

	<u>Blackrock Charities</u>	<u>M & G Charifund</u>	<u>Charity Equity Fund</u>	<u>Total</u>
Listed on the UK Stock Exchange				
Market Value				
As at 1 January 2023	97,887	98,494	106,164	302,545
Purchased (Sold) in year	-	-	-	-
Gain/(loss) on Investments from				
Change in value	5,328	(2,314)	10,571	13,585
As at 31 December 2023	<u>103,215</u>	<u>96,180</u>	<u>116,735</u>	<u>316,130</u>
Historical Cost	<u>91,000</u>	<u>93,000</u>	<u>65,450</u>	<u>249,450</u>

7. DEBTORS

	<u>2023</u>	<u>2022</u>
Trade debtors	<u>5,714</u>	<u>6,052</u>

All amounts shown under debtors fall due for payment within one year.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
Trade creditors	(162)	73
Accruals and deferred income	<u>1,380</u>	<u>1,380</u>
	<u>1,218</u>	<u>1,453</u>

9. MEMBERS GUARANTEE

The Company has no share capital but is limited by guarantee. Every member of the Company is a guarantor and undertakes to contribute to the assets of the Company, in the event of it being wound up, such amounts as may be required. Each guarantor's liability is limited to £5. There are currently 345 members.

10. TAXATION

The Company is a Registered Charity and is not considered liable to taxation on its income. Income Tax deducted at source from income is recoverable from H M Revenue & Customs.

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

For the year 31 December 2023

11. TRANSACTIONS WITH COUNCIL MEMBERS

None of the Council Members or connected persons received any remuneration or reimbursement of expenses during the year.

During 2021 the Company entered into an agreement with the Council Member Miss J. Broughton for the use of a room in her home to house and catalogue the Company's archive. The original agreement was for two years commencing on 1 August 2021 at rate of £125 per calendar month which has now been extended at the same rate. The agreement with Miss J. Broughton replaces a more expensive one for commercial storage.