

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 2024

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2024

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THE RED POLL CATTLE SOCIETY

C O U N C I L

President:	A.I. Blenkiron
Retiring President:	M.R. Cheetham
President Elect:	J. Dickinson
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 Officer:	Miss A-M Hamilton
Secretary:	R.J. Bowler
Secretary to Council:	R.J. Bowler
Legal Adviser	B. Woolf
	Regional Field Officers: Mrs. S.J. Barnes, R.J. Bowler, Miss J. Broughton, Mrs. A. Daw, D.M. Jenkins, W.M. Laird, T.R. Mancey, M.J. Martin, J.R. Williams, P. Wisden,

Retire 2025

Clack C.D.
Hunt D.P.
Martin M.J.
Williams J.R

Retire 2026

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

Retire 2027

Barnes Mrs. S.J.
Cleaver M.G
Daw Mrs. A.
Foulkes H.
Griffiths A.W.
Wisden P.

Co-opted: Jenkins D.M.

48 Mayfield Road, Writtle, Chelmsford, Essex. CM1 3EL
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, 26th April 2025

AGENDA

1. To receive apologies for absence
2. To confirm the Minutes of the Annual General Meeting held on Saturday, 20th April 2024
3. To receive the Annual Report with Accounts for the year ended 31st December 2024
4. To consider and pass a Special Resolution that the Society's Articles of Association be changed as follows:

Ref ; COUNCIL 32. (c) Nominations to be in writing.

Add the following after (iii) as follows.

(iii) In the event of six or less nominations for Council, no election shall be required and all candidates shall be elected.

Ref ; COUNCIL 32. (d) Ballot Paper.

Delete the last sentence...

The ballot paper when filled up and signed by a member shall be returned to the office of the society so as to reach it not later than 4 p.m. twenty-four hours before the Annual General Meeting.

Replace the entire sentence as follows.

The completed ballot paper, signed by the member, shall be returned to the appointed scrutineer not later than seven clear days before the Annual General Meeting. Contact details for the scrutineer and the dates by which ballot papers must be received to be incorporated into the ballot paper.

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:

48 Mayfield Road, Writtle, Chelmsford, Essex. CM1 3EL
Tel: 01245 600032 email: secretary@redpoll.co.uk www.redpoll.org

Accounts Office:

Finance Officer: 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 2024

Your Council begs to present the Annual Report with Accounts for the year ended 31st December 2024.

COUNCIL: The officers elected were:-

President:	A.I. Blenkiron
Retiring President:	M.R. Cheetham
President Elect:	J. Dickinson
Chairman:	M.J. Martin
Vice Chairman:	D.P. Hunt
Finance Officer:	Miss A-M Hamilton
Secretary:	R.J. Bowler
Secretary to Council:	R.J. Bowler
Legal Adviser	B. Woolf
Regional Field Officers:	Mrs. S.J. Barnes, R.J. Bowler, Miss J. Broughton, Mrs. A. Daw, D.M. Jenkins, W.M. Laird, T.R. Mancey, M.J. Martin, J.R. Williams, P. Wisden.

Members re-elected to the Council were Mrs. A. Daw & P. Wisden. Members voted onto Council were: Mrs. S.J. Barnes, M.G. Cleaver, H. Foulkes, & A.W. Griffiths. D.M. Jenkins was co-opted onto Council. Members due to retire in 2025 and who are eligible for re-election are: C.D. Clack, M.J. Martin & J.R. Williams. D.P. Hunt has to stand down due to the 9 year rule but is eligible for co-option. Ms. S-A Grimwood has decided not to stand for re-election as has C.D. Clack.

COUNCIL The following attended Council meetings either in person or on Zoom. M.I. Blenkiron, Miss J. Broughton, C.D. Clack, P. Grainger, A.J. Kirk, M.J. Martin and P. Wisden attended all four; Ms. J. Bellamy, M.R. Cheetham, Mrs. A. Daw, D.P. Hunt, & J.R. Williams attended three; Miss H.R. Arthan, Mrs. S.J. Barnes & D.M. Jenkins, attended two: M.G. Cleaver, A.W. Griffiths & T.J. 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. The Council meetings are now generally held at Church Lawford Village Hall, Rugby and via Zoom. The summer meeting was held at: Watergate Farm, Hockcliffe, Bedfordshire. 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, usually prior to a Council meeting. These meetings are usually in the evenings and on Zoom. Recommendations from these meetings are made to Council for ratification. The committees are:

Finance, Breeding, Shows, Publicity & Promotion, Marketing, Human Resources, Articles & Bye-Laws, Archive and Chairman's Emergency. The number of Field Officers have been increased to 10 in the hope that this will provide better national coverage.

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 259 bulls and 277 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 Three Counties Show, was successful with 26 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. Classes were held at the Devon County and Royal Welsh Shows for the first time in many years

EDUCATION: It was disappointing that the College Competitions weren't held again in 2024. 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: 23 new members joined the Society during the year; 12 resigned for a variety of reasons and sadly Philip Ryder died. Philip was the Society Secretary for many years prior to Terina Booker being appointed.

The total membership at the end of the year was 355

THE WEBSITE: The new up-dated website is proving invaluable in taking the Society forward. A lot of cattle sales come through the website's advertising. A 3% commission is charged for this. The Society has its own Facebook page and Twitter account which are also proving popular. Merchandise sales through the website are steady with sales at shows and events good.

ANNUAL GENERAL MEETING: The Annual General Meeting was held on Saturday 20th April 2024. The meeting was held at Church Lawford Village Hall, Rugby.

SOCIETY FIELD DAY: An excellent day was held by kind invitation of George Young, Fobbing, Essex, on the 14th July. George is very much into regenerative agriculture and the environment and is using the cattle to enhance this. It was a pity more members didn't attend.

ANNUAL DINNER: A well-attended Annual Dinner was held at The Bell, Winslow, Bucks on 26th October.

SHOWS: The usual shows held Red Poll classes, but as stated earlier, entries were generally disappointing in the East but encouraging in the West.

Classes were held at Devon, Shropshire, Stafford, Hertfordshire, South Suffolk, Suffolk, Three Counties, Cheshire, Norfolk, Nantwich, The Royal Welsh, Ashbourne, Leek, Oswestry, and Westmorland. Red Poll classes were also held at Carmarthen Livestock Market's Calf Show in early December.

There were also classes at the Welsh Smallholders Show at Builth Wells.

SHOWS & SALES: No Society sales took place in 2024, however, members took cattle to various sales throughout the year with some good prices being made. Disappointingly though some poor cattle

were forward which didn't do the breed justice and made for very poor returns. Private sales have been buoyant this year with several new herds starting up.

JUDGES' STANDARDISATION DAY: The 2024 event was held on Zoom in November. A big and better event is in the process of being arranged for the autumn of 2025

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 Pochin Herd of John Pochin, Herd Manager Andrew Kirk, Leicester.

<u>REGISTRATION NUMBERS:</u>	<u>2024</u>	<u>2023</u>
Bulls	24	35
Heifers	677	754
Grading-up Heifers	38	70
	739	859

LEGACIES: During the year £2000 was received from the estate of Taylor Wessing Campbell.

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 2024 is shown below in comparison with the stock held at the end of 2023. There were 197 straws sold with a further 164 straws given to members. One of the main reasons was that 78 straws of Foxearth Claret were given to Anthea Daw because it had been found to have several straws corrupted and it was felt we couldn't sell it to the general membership but Anthea said she was willing to see if any could be salvaged. Other semen was given to members to use in the hope of producing some bulls for possible semen collection. 19 straws of Gedding Badger couldn't be found by Genus. After an investigation they had found there was an issue with their inventory going back to 2002. We therefore have no semen left from Gedding Badger. The inventory also found some inconsistencies in the number of straws held by Genus and what we thought we had.

	2023	2024
Bowland Ferdinand M0 (Genus)	81	43
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)	88	88
Bowland Zeus M1 (UK Sire Services)	100	100
Brabham Duke Richard M0	6	0
Bradwell Rose Master M0	11	11
Castlefields Nooky M0 (Genus)	766	766
Castlefields Nooky M0 (UK Sire Services)	1146	1146
Castlefields Nu Duke M0 (Genus)	436	420
Castlefields Nu Duke M0 (UK Sire Services)	1522	1518
Chalkhill Buzzard M0	466	466
Datchworth Concorde M0	200	200

Dungate Faunus M0	51	41
Eurimbla Gladstone M1	9	9
Fedw Stig M1	70	70
Fedw Tomos M1 (Genus)	710	670
Fedw Tomos M1 (UK Sire Services)	50	50
Foxearth Claret M0	88	0
Foxearth Defiant M0	93	93
Gedding Badger M0	19	0
Gedding Viscount M0	8	8
Honest Martian M0	11	11
Kemerton Vulcan M0	51	51
Kirton Supreme Duke M0	41	41
Knepp Charity M0	87	87
Knepp Factor M0	438	422
Knepp Fantastic M0	672	672
Knepp Quality M0	60	58
Knepp Quartet M0	163	163
Knepp Rambler M0	232	188
Lavenham Sir Galahad M0 (Genus)	908	855
Lavenham Sir Galahad M0 (UK Sire Services)	930	925
Lavenham Sir Lancelot M1	706	706
Longdendale Unique M0	18	18
Lowpark Applepippin M0	29	27
Mistley Linking Licias M0	57	57
Onenfawr Prince M0	1163	825
Pinguis Jacob M0	130	130
Pinpur Intercontinental M0	200	200
Sandilands Romeo M0	563	563
Underhills Horatio M0	100	100
Underhills Likely Lad M0	10	9
Underhills Super Jet M0	769	767
	13572	12888

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 recent years the Council have carried out a detailed review of the Society's activities and produces a comprehensive updated 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 Finance Officer after agreement with the Secretary who sees copies of all invoices. Yearend 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 Herd Book.

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 26th March 2025.

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 2024.

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
Knights Lowe Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ

31st March 2025

THE RED POLL CATTLE SOCIETY (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2024

	<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>2024</u> £	<u>Total</u> <u>2023</u> £
<u>Incoming Resources</u>						
Members Subscriptions		13,027	-	-	13,027	13,088
Registrations		12,682	-	-	12,682	12,573
Semen Sales		1,644	-	-	1,644	2,488
Legacies		2,000	-	-	2,000	-
Donations	3	249	-	-	249	104
Sale of Promotional Items		1,540	-	-	1,540	992
Investment Income		14,937	-	-	14,937	14,259
Interest Receivable		570	-	-	570	473
Sale of Advertising		663	-	-	663	465
Transfer Fees		1,806	-	-	1,806	2,190
Herd Competition		742	-	-	742	(434)
Annual Dinner		1,500	-	-	1,500	2,282
Sundry Income		1,517	-	-	1,517	290
Sales Commission		1,402	-	-	1,402	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		54,279	-	-	54,279	48,770
<u>Resources Expended</u>						
Direct Charitable Expenditure:-						
Semen Distribution Storage etc		4,931	-	-	4,931	4,820
Semen Collection		-	-	-	-	-
Signet Beef Recording Subsidy		-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		4,931	-	-	4,931	4,820
Other Expenditure:-						
Secretary's and finance officer's salaries		15,889	-	-	15,889	10,079
Secretarial Expenses		5,047	-	-	5,047	3,536
Publicity		2,554	-	-	2,554	3,229
Show Expenses & Prizes		3,736	-	-	3,736	1,566
Insurance		2,197	-	-	2,197	1,861
Printing		4,331	-	-	4,331	2,457
Postage		1,374	-	-	1,374	1,399
Telephone		919	-	-	919	1,127
Company Registration Fee		184	-	-	184	13
AGM and Meeting Expenses		70	-	-	70	360
Accountancy		2,220	-	-	2,220	1,260
Subscriptions & annual charges		868	-	-	868	1,629
College Support		(365)	-	-	(365)	(1,000)
Office Stationery		977	-	-	977	1,079
Archive Storage		1,500	-	-	1,500	1,500
Field Officer's Expenses		1,963	-	-	1,963	1,022
Cost of Promotional Items		163	-	-	163	1,583
Igenity Testing		3,769	-	-	3,769	2,997
Computer Software		1,119	-	-	1,119	104
Sundry Expenses		230	-	-	230	177
Depreciation		526	-	-	526	489
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		54,202	-	-	54,202	41,287
Net Incoming/(Outgoing) Resources						
for the Year Carried Forward		77	-	-	77	7,483

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 2024

	<u>Unrestricted</u> <u>General</u> <u>Fund</u>	<u>Unrestricted</u> <u>Life Fund</u>	<u>Restricted</u> <u>Donations</u> <u>Fund</u>	<u>Total</u> <u>2024</u>	<u>Total</u> <u>2023</u>
	£	£	£	£	£
Net Incoming/(Outgoing) Resources for the Year Brought Forward	77	-	-	77	7,483
Transfer between Funds	251	(251)	-	-	-
Unrealised Investment Gains/(Losses)	14,252	-	-	14,252	13,585
Net Movement in Resources in Year	14,580	(251)	-	14,329	21,068
Fund Balances at 1 January 2024	<u>373,127</u>	<u>2,509</u>	<u>9,184</u>	<u>384,820</u>	<u>363,752</u>
Fund Balances at 31 December 2024	<u><u>387,707</u></u>	<u><u>2,258</u></u>	<u><u>9,184</u></u>	<u><u>399,149</u></u>	<u><u>384,820</u></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 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>Fixed Assets</u>			
Tangible Assets	5	2,671	2,872
Investments	6	330,383	316,130
		<u>333,054</u>	<u>319,002</u>
<u>Current Assets</u>			
Promotional stock		3,153	2,700
Semen stock		3,222	3,304
Debtors	7	12,468	5,714
Cash at Bank and in Hand		<u>48,967</u>	<u>55,318</u>
		<u>67,810</u>	<u>67,036</u>
<u>Creditors: Amounts falling due within one year</u>	8	<u>1,715</u>	<u>1,218</u>
<u>Net Current Assets</u>		<u>66,095</u>	<u>65,818</u>
<u>Net Assets</u>		<u>399,149</u>	<u>384,820</u>
<u>Restricted Funds</u>			
Donations Fund		9,184	9,184
<u>Unrestricted Funds</u>			
Life Fund		2,258	2,509
General Fund		<u>387,707</u>	<u>373,127</u>
		<u>399,149</u>	<u>384,820</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 2024

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 26th March 2025 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 2024

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 2024

3. <u>DONATIONS</u>	<u>2024</u>	<u>2023</u>
Sundry Donations	249	41
Gift Aid Tax Reclaimed	<u>-</u>	<u>63</u>
	<u>£249</u>	<u>£104</u>

4. EMPLOYEES

The average weekly number of employees of the Company during the period was 2
(2023 : 1) Secretarial salary consists of:

Wages and Salaries	<u>£15,888</u>	<u>£10,079</u>
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5. TANGIBLE ASSETS

	<u>Plant and Machinery etc.</u>
Cost	
As at 1 January 2024	21,822
Additions/Disposals	326
As at 31 December 2024	<u>22,148</u>
Depreciation	
As at 1 January 2024	18,950
Provided for the year	<u>527</u>
As at 31 December 2024	<u>19,477</u>
Net Book Value	
As at 31 December 2024	<u>2,671</u>
As at 31 December 2023	<u>2,872</u>

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

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

For the year 31 December 2024

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 2024	103,215	96,180	116,735	316,130
Purchased (Sold) in year	-	-	-	-
Gain/(loss) on Investments from				
Change in value	<u>2,978</u>	<u>2,507</u>	<u>8,768</u>	<u>14,253</u>
As at 31 December 2024	<u>106,193</u>	<u>98,687</u>	<u>125,503</u>	<u>330,383</u>
Historical Cost	<u>91,000</u>	<u>93,000</u>	<u>65,450</u>	<u>249,450</u>

7. DEBTORS

	<u>2024</u>	<u>2023</u>
Trade debtors	<u>12,468</u>	<u>5,714</u>

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
Trade creditors	35	(162)
Accruals and deferred income	<u>1,680</u>	<u>1,380</u>
	<u>1,715</u>	<u>1,218</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 355 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 2024

11. TRANSACTIONS WITH COUNCIL MEMBERS

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.