CHILLINGHAM WILD CATTLE ASSOCIATION LTD

England & Wales · Charity number 221071

Details

Status	Registered
Legal form	Charitable company
Company number	00351689
Registered	1963-06-28
Register	View on the Charity Commission register

Contact

Address	Wardens Cottage Chillingham Alnwick NE66 5NP
Phone	01668215250
Website	www.chillinghamwildcattle.com

Activities

Objects: TO MAINTAIN, PRESERVE AND IMPROVE THE HERD OF WHITE CATTLE IN THEIR NATURAL SURROUNDINGS IN CHILLINGHAM PARK, AND TO KEEP AND MAINTAIN THE SAME IN THEIR INDIGENOUS CONDITION AND IN PARTICULAR MAINTAIN THEIR PURITY OF BREEDING.

Activities: The principle activity of the charitable company is to maintain, preserve and improve the herd of white cattle (commonly known as the 'Chillingham Wild Cattle') in their natural surroundings in Chillingham Park, Northumberland, and to keep and maintain the same in their indigenous conditions, and in particular maintain their purity of breeding free from any admixture of extraneous blood.

Classification

- **How:** Other Charitable Activities
- **What:** Animals, Environment/conservation/heritage
- **Who:** Other Defined Groups

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Geography

- **Area of benefit:** CHILLINGHAM PARK
- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£231,857	£170,558	-	-
2023-12-31	£164,964	£170,865	-	-
2022-12-31	£358,623	£132,559	-	-
2021-12-31	£146,685	£95,886	-	-
2020-12-31	£139,685	£98,127	-	-

Trustees

Name	Role	Appointed
CHARLES BAIN-SMITH RIBA CA	Chair	
CHRISTOPHER JOHN MULLIN		2014-06-04
Frederick Charles Bosanquet		2022-07-22
Louis Michael Rudston Fell		2018-03-16
Lucy Riddell		2023-07-21
MICHAEL IVAN MALING HUTCHINSON		
MR J RAILTON		
PROF STEPHEN JOHN GORDON HALL MA PHD		
SIR HUMPHRY WAKEFIELD BT FRGS MA CANTAB		
TERENCE JOHN PARDOE		2018-10-05

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CHILLINGHAM WILD CATTLE ASSOCIATION LTD

England & Wales - Charity number 221071

Accounts

Charity registration number 221071 (England and Wales)

Company registration number 00351689

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Terence Pardoe SDA MIAgrM (Chairman) Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman) Charles Bain-Smith RIBA CA (Vice-chairman) Chris Mullin LIB Jim Railton BSc Sir Humphry Wakefield Bt. MA (Cantab) FRGS Prof. Stephen J.G. Hall MA PhD Louis Fell MRICS Frederick Bosanquet Camilla Davidson Lucy Riddell Hugh Cheswright	(Appointed 13 August 2024)
Patrons	Lord Vinson DL LVO FRSA John Fletcher PhD BVM&S FRCVS Andrew W. Shepherd BSc CA ATII	
Secretary	GWA CoSec Ltd	
Charity number	221071	
Company number	00351689	
Registered office	The Warden's Cottage Chillingham Alnwick NE66 5NP	
Independent examiner	Stuart Faed BSc (Hons) CA DipPFS 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ	
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle-upon-Tyne NE1 4BF	

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 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 2019).

Objectives and activities

The charitable company's principal objectives, as set out in its Memorandum of Association, is to maintain, preserve and improve the herd of white cattle (commonly known as the "Chillingham Wild Cattle") in their natural surroundings in Chillingham Park, Northumberland, and to keep and maintain the same in their indigenous conditions, and in particular maintain their purity of breeding free from any admixture of extraneous blood. There have been no changes in the objectives during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Chairman's report for the year 2024

The year has been notable by the weather and although we have had strong winds at times, none have done any major damage. We have however, finished clearing up after storm Arwen and replanted following the clearance of timber. The clearing up seemed to take forever but thanks to Angus's determination and the Wardens patience in coping with visitors and timber wagons, it has happened. There are still some places where odd trees having been loosened by Arwen have eventually fallen to a gentle breeze!

As you will have noticed our contact with you the members has been improved and the information circulated to you is a lot more comprehensive and I hope interesting. Thanks for this goes to Ellie and new trustee, Hugh Cheswright. I am sure that Ellie would welcome any additions from you for the monthly newsletter.

We have continued with the Education involvement and Fred Bosanquet invites two schools from this area to come and visit the park and cattle. Ellie and the wardens have been very involved and do a lot of educational work with the children and they have also started a Saturday children's day during the summer holidays in the park looking at nature in all its forms.

Visitor numbers are very similar to the previous year and together with the merchandise sales contribute significantly to our income. As well as the normal tours that are held daily there are private tours which are becoming more and more popular and also walking tours. There are other specific tours such as photographic and toadstool tours and others. Something for everyone!

On 31.12.22 there are 139 cattle with 25 calves, 55 bulls and 59 cows and heifers.

On 31.12.23 there are 118 cattle with 17 calves, 51 bulls and 50 cows and heifers.

On 31.12.24 there are 124 cattle with 23 calves, 49 bulls and 52 cows and heifers

My thanks must go to the Wardens and Assistants, Angus Collingwood Cameron and the Trustees. Without them all the CWCA would not function. The time that everyone puts into the Association is much appreciated by me.

Herd numbers

The total size of the herd at 31 December 2024 was 124 animals, as follows:

Calves	23
Bulls	49
Cows and heifers	52
Total	124

The Reserve Herd

These animals are Crown property and their management is completely separate from that of the Chillingham herd. On their last count the herd number was at 32 animals.

Membership

On 18 June 2024 there were 436 members of the Association.

Public benefit

The Association will continue to be mindful of the Public Benefit. The main benefit being the maintenance of the unique herd of wild white cattle and the access of the public to them.

Financial report

This will be available at the AGM and an electronic or postal copy will be sent upon request.

Investment powers

The Association has the power to invest in or upon such investments, securities or property as it may think fit, subject to the Trustee Act 2000.

Financial review

The financial results of the Association are detailed in the Statement of Financial Activities on page 5 and in notes to the accounts on pages 9 to 23.

The Association had net assets of £1,171,600 as at 31 December 2024 (2023: £1,088,121) as detailed by the Balance Sheet on page 8, and also in the notes to the accounts.

The principal funding sources and expenditure for the year under review are detailed on page 5 and in the notes to the accounts. This has supported the key objectives described on page 1.

Reserves

The Trustees have reviewed the reserves of the Association in relation to current and future requirements, and consider the levels held to be adequate to allow the Association to continue to meet its charitable objectives.

Risk review

The Trustees have continued to review the major risks to the Association and have established systems to mitigate these. The main risks considered are disease in the cattle, fire and storm damage and accident to members of staff. Specifically, the genetic resource represented by the herd is also protected by the maintenance of a reserve herd.

Structure, governance and management

The Association is a registered company number 00351689 under the Companies Act 2006 and registered charity number 221071. It was incorporated on 11th April 1939 and is governed by its Memorandum and Articles of Association which were revised in 2004. There have been no changes to the constitution during the year.

Trustees

The day to day running of the Association is the responsibility of the Board of Trustees. Trustees serve for terms of three years, their appointments being made and confirmed at the annual general meeting. On expiry of their respective terms they are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:
Terence Pardoe SDA MIAgrM (Chairman)
Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman)
Charles Bain-Smith RIBA CA (Vice-chairman)
Chris Mullin LIB
Jim Railton BSc
Sir Humphry Wakefield Bt. MA (Cantab) FRGS
Prof. Stephen J.G. Hall MA PhD
Louis Fell MRICS
Frederick Bosanquet
Camilla Davidson
Lucy Riddell
Hugh Cheswright (Appointed 13 August 2024)

The appointment of new Trustees is on the recommendation of existing Trustees.

None of the Trustees has any beneficial interest in the Association. All of the Trustees are members of the Association and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.



Terence Pardoe SDA MIAgrM (Chairman)
Trustee
Dated: 11 July 2025

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

I report to the Trustees on my examination of the financial statements of Chillingham Wild Cattle Association Limited (the charitable company) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no other 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 financial statements to be reached.

Stuart Faed BSc (Hons) CA DipPFS
17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ
11 July 2025

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	13,306	-	5,000	-	18,306	22,418
Charitable activities	4	38,180	137	-	-	38,317	37,293
Investments	5	16,823	-	-	-	16,823	7,803
Other income	6	158,411	-	-	-	158,411	97,450
Total income		226,720	137	5,000	-	231,857	164,964
Expenditure on:							
Raising funds	7	2,666	-	-	-	2,666	3,234
Charitable activities	8	161,593	-	-	-	161,593	154,900
Other expenditure	12	6,299	-	-	-	6,299	12,731
Total expenditure		170,558	-	-	-	170,558	170,865
Net gains/(losses) on investments	13	-	22,180	-	-	22,180	14,312
Net income		56,162	22,317	5,000	-	83,479	8,411
Net movement in funds	9	56,162	22,317	5,000	-	83,479	8,411
Reconciliation of funds:							
Fund balances at 1 January 2024		277,046	285,166	180,731	345,178	1,088,121	1,079,710
Fund balances at 31 December 2024		333,208	307,483	185,731	345,178	1,171,600	1,088,121

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income and endowments from:						
Donations and legacies	3	17,418	-	5,000	-	22,418
Charitable activities	4	35,921	1,372	-	-	37,293
Investments	5	7,803	-	-	-	7,803
Other income	6	97,450	-	-	-	97,450
Total income		158,592	1,372	5,000	-	164,964
Expenditure on:						
Raising funds	7	2,484	-	750	-	3,234
Charitable activities	8	154,900	-	-	-	154,900
Other expenditure	12	12,731	-	-	-	12,731
Total expenditure		170,115	-	750	-	170,865
Net gains/(losses) on investments	13	-	14,312	-	-	14,312
Net income/(expenditure)		(11,523)	15,684	4,250	-	8,411
Transfers between funds		(38,448)	38,448	-	-	-
Net movement in funds	9	(49,971)	54,132	4,250	-	8,411
Reconciliation of funds:						
Fund balances at 1 January 2023		327,017	231,034	176,481	345,178	1,079,710
Fund balances at 31 December 2023		277,046	285,166	180,731	345,178	1,088,121

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**16**		513,739		529,087
Investments	**17**		297,563		271,643
			811,302		800,730
Current assets					
Stocks	**18**	12,985		14,697	
Debtors	**19**	118,614		86,690	
Cash at bank and in hand		357,842		301,312	
		489,441		402,699	
Creditors: amounts falling due within one year	**20**	(129,143)		(115,308)	
Net current assets			360,298		287,391
Total assets less current liabilities			1,171,600		1,088,121
The funds of the charitable company					
Endowment funds	**21**		345,178		345,178
Restricted income funds	**22**		185,731		180,731
Unrestricted funds - general	**24**		333,208		277,046
Unrestricted funds - designated	**23**		307,483		285,166
			1,171,600		1,088,121

The Association is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11 July 2025

Terence Pardoe SDA MIAgrM (Chairman)
Trustee

Louis Fell MRICS
Trustee

Company registration number 00351689 (England and Wales)

1 Accounting policies

Charity information

Chillingham Wild Cattle Association Limited is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is The Warden's Cottage, Chillingham, Alnwick, NE66 5NP.

None of the Trustees has any beneficial interest in the Association. All of the Trustees are members of the Association and guarantee to contribute £1 in the event of a winding up.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charity.

Restricted funds must be applied in accordance with the specific purpose for which they were raised. The costs of raising and administering such funds are charged against the fund.

Where restricted funds are endowment funds, these are separately identified in the accounts.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are allocated to direct charitable expenditure, costs of generating funds, or other expenditure and shown under appropriate headings.

1.6 Intangible fixed assets other than goodwill

Basic Payment entitlements	33.33% Straight Line

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Chillingham Park	Nil
Property Improvements	10% Straight Line
Website	50%/25% Straight Line
IT Equipment	25% Straight Line
Motor Vehicles	25% Reducing Balance
Plant and machinery	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets are capitalised at cost, where the purchase price exceeds £200.

Fixed assets are used in direct furtherance of the charity's objects. The depreciation on property improvements is split between the revenue reserve fund and the Ian Bennett Memorial fund, to match the depreciation to the funding used to provide the asset.

Fixed assets are reviewed by the Trustees for impairment and written down to their recoverable value.

Although Companies Act requires annual depreciation of fixed assets, there is no provision in the financial statements for depreciation of Chillingham Park land and buildings. The buildings are maintained to a high standard to prevent deterioration. The estimated residual value of the buildings are, at current prices, not less than their book value. The trustees therefore believe that the policy of not providing depreciation is necessary for the accounts to give a true and fair view.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.9 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Taxation

The company is a registered charity and has exemption from U.K. direct taxation. Accordingly there are no taxation effects to be illustrated in respect of gains, either realised or unrealised, arising on investments.

Tax is reclaimed on New Gift Aid donations made by individuals, who sign the appropriate declaration. The amount reclaimed is included within donations in incoming resources and disclosed separately in the notes to the financial statements.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	11,430	-	11,430	14,263	-	14,263
Grants	-	5,000	5,000	-	5,000	5,000
Membership fees	1,876	-	1,876	3,155	-	3,155
	13,306	5,000	18,306	17,418	5,000	22,418

Donations have been received from individuals, trusts and foundations during the year.

4 Income from charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Sale of goods	30,446	29,533
Sale of merchandise	6,718	6,472
Other income	1,153	1,288
	38,317	37,293
Analysis by fund		
Unrestricted funds - general	38,180	35,921
Unrestricted funds - designated	137	1,372
	38,317	37,293

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	250	250
Other income	6,297	5,436
Interest receivable	10,276	2,117
	16,823	7,803

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Forestry income	32,912	31,565
Countryside Stewardship	109,649	45,230
Basic payment scheme	15,850	20,655
	158,411	97,450

7 Expenditure on raising funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Fundraising and publicity						
Fundraising agents	-	-	-	-	750	750
Investment management	2,666	-	2,666	2,484	-	2,484
Total costs	2,666	-	2,666	2,484	750	3,234

8 Expenditure on charitable activities

	Charitable activities 2024	Staff costs 2024	Depreciation 2024	Total 2024
	£	£	£	£
Direct costs				
Staff costs	-	48,443	-	48,443
Depreciation and impairment	-	-	17,226	17,226
Professional fees	7,177	-	-	7,177
ECC - Embryo collection fees	833	-	-	833
Motor expenses	2,759	-	-	2,759
Goods for resale	6,188	-	-	6,188
Work done	23,619	-	-	23,619
Repairs and cleaning	34,084	-	-	34,084
Insurance	6,252	-	-	6,252
Printing, stationery, postage and telephone	1,914	-	-	1,914
Advertising and marketing	2,655	-	-	2,655
General administration expenses	2,126	-	-	2,126
Bank charges	1,110	-	-	1,110
Accountancy	5,192	-	-	5,192
Other charitable expenditure	2,015	-	-	2,015
	95,924	48,443	17,226	161,593
Analysis by fund				
Unrestricted funds - general	95,924	48,443	17,226	161,593

8 Expenditure on charitable activities (Continued)

Previous year:	Charitable activities	Staff costs	Depreciation	Total
	2023	2023	2023	2023
	£	£	£	£
Direct costs				
Staff costs	-	48,210	-	48,210
Depreciation and impairment	-	-	18,547	18,547
Professional fees	4,270	-	-	4,270
ECC - Embryo collection fees	600	-	-	600
Motor expenses	3,038	-	-	3,038
Goods for resale	3,376	-	-	3,376
Work done	16,400	-	-	16,400
Repairs and cleaning	38,667	-	-	38,667
Insurance	5,993	-	-	5,993
Printing, stationery, postage and telephone	1,305	-	-	1,305
Advertising and marketing	2,571	-	-	2,571
General administration expenses	3,904	-	-	3,904
Bank charges	999	-	-	999
Accountancy	5,044	-	-	5,044
Other charitable expenditure	1,976	-	-	1,976
	88,143	48,210	18,547	154,900
Analysis by fund				
Unrestricted funds - general	88,143	48,210	18,547	154,900

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	375	350
Depreciation of owned tangible fixed assets	17,227	20,369

10 Trustees

Funds of the Association have been used to provide indemnity insurance to protect the charitable company and its Trustees against the consequences of any neglect or default.

The cost of the policy was £447 for the year (2023: £427).

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Full time (with reduced winter hours)	2	1
Part-time (during open season)	3	5
Total	5	6

Employment costs	2024 £	2023 £
Wages and salaries	48,443	48,210

There were no employees whose annual remuneration was more than £60,000.

12 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Timber extraction costs	6,299	12,731

13 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Revaluation of investments	12,627	17,276
Sale of investments	9,553	(2,964)
	22,180	14,312

14 Taxation

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

15 Intangible fixed assets

	Basic Payment entitlements
	£
Cost	
At 1 January 2024 and 31 December 2024	28,832
Amortisation and impairment	
At 1 January 2024 and 31 December 2024	28,832
Carrying amount	
At 31 December 2024	-
At 31 December 2023	-

16 Tangible fixed assets

	Chillingham Park	Property Improvements	Website	IT Equipment	Motor Vehicles	Plant and machinery	Total
	£	£	£	£	£	£	£
Cost							
At 1 January 2024	345,178	335,914	5,325	1,803	34,593	14,317	737,130
Additions	-	-	-	-	-	1,875	1,875
At 31 December 2024	345,178	335,914	5,325	1,803	34,593	16,192	739,005
Depreciation and impairment							
At 1 January 2024	-	176,257	5,193	1,684	13,806	11,099	208,039
Depreciation charged in the year	-	9,119	132	30	5,197	2,749	17,227
At 31 December 2024	-	185,376	5,325	1,714	19,003	13,848	225,266
Carrying amount							
At 31 December 2024	345,178	150,538	-	89	15,590	2,344	513,739
At 31 December 2023	345,178	159,656	131	118	20,786	3,218	529,087

17 Fixed asset investments

	Unlisted investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2024	270,355	1,288	271,643
Additions	77,093	2,499	79,592
Valuation changes	22,180	-	22,180
Disposals	(75,852)	-	(75,852)
At 31 December 2024	293,776	3,787	297,563
Carrying amount			
At 31 December 2024	293,776	3,787	297,563
At 31 December 2023	270,355	1,288	271,643

18 Stocks

	2024	2023
	£	£
Items for re-sale	12,985	14,697

19 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	72	-
Other debtors	116,929	85,002
Prepayments and accrued income	1,613	1,688
	118,614	86,690

20 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	6,420	3,142
Trade creditors	2,897	18,031
Violet Tankerville Charitable Trust Fund Loan	106,900	91,300
Accruals and deferred income	12,926	2,835
	129,143	115,308

21 Endowment funds

Endowment funds represent assets which must be held permanently by the charitable company. Income arising on the endowment funds can be used in accordance with the objects of the charitable company and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
	345,178	345,178

Previous year:	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments		
	345,178	345,178

The Park Purchase and Improvement Appeal Fund is a restricted endowment fund into which donations raised to purchase the park and finance future improvements to the park are paid.

22 Restricted funds

The income funds of the charitable company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Life Membership Fund	35,689	-	-	35,689
Education and Staff Costs Fund	29,958	-	-	29,958
Bandstand Fund	115,084	5,000	-	120,084
	180,731	5,000	-	185,731

22 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Life Membership Fund	35,689	-	-	35,689
Education and Staff Costs Fund	29,958	-	-	29,958
Bandstand Fund	110,834	5,000	(750)	115,084
	176,481	5,000	(750)	180,731

The Life Membership Fund is a restricted fund, into which subscriptions from life members are paid. The balance of this Fund therefore represents the accumulated life membership subscriptions that are available for application toward charitable activities.

The Education and Staff Costs Fund is a restricted fund, into which donations raised to pay for future educational project costs and staff costs, are paid.

The Bandstand Fund is a restricted fund, into which donations raised to pay for the renovation of the Bandstand, are paid.

23 Unrestricted funds - designated

The income funds of the charitable company include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. These funds are material to the charitable company's activities made up as follows:

	At 1 January 2024	Incoming resources	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£
Chillingham Book Project	13,523	137	-	-	13,660
Development Fund	271,643	-	-	22,180	293,823
	285,166	137	-	22,180	307,483

Previous year:	At 1 January 2023	Incoming resources	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£
Chillingham Book Project	12,151	1,372	-	-	13,523
Development Fund	218,883	-	38,448	14,312	271,643
	231,034	1,372	38,448	14,312	285,166

23 Unrestricted funds - designated **(Continued)**

The Chillingham book fund relates to the production of a book about Chillingham in Northumberland.

The development fund is a fund specifically set aside for the development of the Park representing the value of investments held. The transfer received from the unrestricted fund represents the balance of additions and disposals made to the portfolio during the year from the general reserve. The investment income from this fund is lodged in the general revenue reserve fund and used for the benefit of the Association.

24 Unrestricted funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	277,046	226,720	(170,558)	-	333,208

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	327,017	158,592	(170,115)	(38,448)	277,046

The General (& Ian Bennet) Unrestricted Revenue Reserve represents the operating income and expenditure of the Association.

25 Analysis of net assets between funds

	Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£	£
At 31 December 2024:					
Tangible assets	168,561	-	-	345,178	513,739
Investments	-	297,563	-	-	297,563
Current assets/(liabilities)	164,647	9,920	185,731	-	360,298
	333,208	307,483	185,731	345,178	1,171,600

25 Analysis of net assets between funds **(Continued)**

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:					
Tangible assets	183,909	-	-	345,178	529,087
Investments	-	271,643	-	-	271,643
Current assets/(liabilities)	93,137	13,523	180,731	-	287,391
	277,046	285,166	180,731	345,178	1,088,121

26 Related party transactions

There were no disclosable related party transactions during the year, further to those concerning the charitable company's Trustees as detailed under note 9 (2023: None).

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	£	2024 £	£	2023 £
Donations and legacies				
General donations	5,970		5,263	
Grants	5,460		9,000	
Subscriptions	1,876		3,155	
New Pavilion grant	5,000		5,000	
		18,306		22,418
Investment income				
Rent received	250		250	
Deposit account interest	10,276		2,117	
Investment income	6,297		5,436	
		16,823		7,803
Incoming resources from charitable activities				
Visitors fees	30,309		28,161	
Sale of leaflets, mugs etc.	6,718		6,472	
Food and drink sales	1,153		1,288	
Book sales	137		1,372	
		38,317		37,293
Other incoming resources				
Forestry income	32,912		31,565	
Countryside Stewardship	109,649		45,230	
Basic payment scheme	15,850		20,655	
		158,411		97,450
Total incoming resources		231,857		164,964
Resources expended				
Costs of generating donations and legacies				
Fundraising agents		-		(750)
Investment management costs				
Investment portfolio management costs		(2,666)		(2,484)
Balance Carried Forward		229,191		161,730

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

	£	2024 £	£	2023 £
Balance Brought Forward		229,191		161,730
Charitable activities				
Animal husbandry	833		600	
Motor and travel expenses	2,759		3,038	
Goods for resale	6,188		3,376	
Work done	23,619		16,400	
Repairs and cleaning	34,084		38,667	
Insurance	6,252		5,993	
Printing, stationery, postage and telephone	1,914		1,305	
Advertising	2,655		2,571	
General administration expenses	2,126		3,904	
Bank charges	1,110		999	
Accountancy	5,192		5,044	
Rates	2,015		1,976	
Professional fees (unrestricted)	7,177		4,270	
		(95,924)		(88,143)
Staff costs				
Wages		(48,443)		(48,210)
Depreciation				
IT equipment	30		40	
Motor vehicles	5,197		6,449	
Property improvements	9,119		10,634	
Profit/(loss) on disposal of fixed assets	-		(1,822)	
Plant and machinery depreciation	2,880		3,246	
		(17,226)		(18,547)
Other resources expended				
Timber extraction costs		(6,299)		(12,731)
Net movement on investments				
MF Revaluation of investments	12,627		17,276	
MF Gain or loss on sale of investments	9,553		(2,964)	
		22,180		14,312
Surplus for the Year		**83,479**		**8,411**

CHILLINGHAM WILD CATTLE ASSOCIATION LTD

England & Wales - Charity number 221071

Accounts

Charity registration number 221071

Company registration number 00351689 (England and Wales)

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Terence Pardoe SDA MIAgrM (Chairman)	
	Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman)	
	Charles Bain-Smith RIBA CA (Vice-chairman)	
	Chris Mullin LIB	
	Jim Railton BSc	
	Sir Humphry Wakefield Bt. MA (Cantab) FRGS	
	Prof. Stephen J.G. Hall MA PhD	
	Louis Fell MRICS	
	Frederick Bosanquet	
	Camilla Davidson	(Appointed 21 July 2023)
	Lucy Riddell	(Appointed 21 July 2023)
Patrons	Lord Vinson DL LVO FRSA	
	John Fletcher PhD BVM&S FRCVS	
	Andrew W. Shepherd BSc CA ATII	
Secretary	GWA CoSec Ltd	
Charity number	221071	
Company number	00351689	
Registered office	The Warden's Cottage Chillingham Alnwick NE66 5NP	
Independent examiner	Stuart Faed BSc (Hons) CA DipPFS 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ	
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle-upon-Tyne NE1 4BF	

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 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 2019).

Objectives and activities

The charitable company's principal objectives, as set out in its Memorandum of Association, is to maintain, preserve and improve the herd of white cattle (commonly known as the "Chillingham Wild Cattle") in their natural surroundings in Chillingham Park, Northumberland, and to keep and maintain the same in their indigenous conditions, and in particular maintain their purity of breeding free from any admixture of extraneous blood. There have been no changes in the objectives during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Chairman's report for the year 2023

Although 2023 is not long ago it is sometimes difficult to remember where we were at the end of 2022. Storm Arwen was on everyone's mind as the devastation that it caused was there to remind us. Although much has been done at Chillingham and in the surrounding district, there was still much to do and still is.

The summer had been very dry and the grass had been of poor quality, and some of the cattle had died because of this but the herd had bounced back and the calf numbers have surprised us.

On 31.12.22 there were 139 cattle with 25 calves, 55 bulls and 59 cows and heifers.

On 31.12.23 there were 118 cattle with 17 calves, 51 bulls and 50 cows and heifers.

During 2023 more calves were born but some succumbed to the weather. The cattle coped well with the dry weather and winter 2023 was one of the wettest which they seem to have coped with proving that they are extraordinary cattle.

Some of the damage from storm Arwen has been tackled and this is on-going. Last autumn we had to stop harvesting Drakestruther because of the wet ground and were lucky to get the machines out before the worst of the weather and we will try an do more there this year when it dries up. We have continued clearing up in two other areas and will still have damage to clear up next year.

We continue to welcome visitors to the Park and cattle and started the school visits and the education department run by Fred Bosanquet and Stephen Hall. So the age covered by these pupils runs from the youngest at seven to postgraduate students. As the Newsletter has published the young thoroughly enjoy everything that nature shows them. The last tour this year even found an eel in one of the streams in the park much to the amazement of the Wardens and everyone else. Angus has managed to get experts in the identify Fungi and Lichen which is a diversity that broadens our amazement of natural phenomena in the park.

The visitor numbers have increased slightly but the merchandise sales have increased markedly with the different items for sale. The Visitor Center Is well worth a visit if you have not been there recently. We sell everything from jigsaw puzzles, pictures, Chillingham Books, honey and chopping boards to badges and post cards and T-shirts as well as many other worthwhile items. Please call in and see the merchandise.

The Trustees who retire by rotation are Louis Fell and Chris Mullen. They have been part of CWCA and have supported it for many years. I can safely say that the Association would not be the same if Louis was not a Trustee nor would we be in such a good financial position. We have managed to coopt Hugh Cheswright last year and you will I hope elect Hugh who is updating our Membership list (there are 436 members at the moment) and has suggested that the website have an area for members to communicate directly with the Trustees or Angus Collingwood-Cameron. This has been done on the new website and we hope that you will sign up through this medium.

Herd numbers

The total size of the herd at 31 December 2023 was 118 animals, as follows:

Calves	17
Bulls	51
Cows and heifers	50
Total	118

The Reserve Herd

These animals are Crown property and their management is completely separate from that of the Chillingham herd. On their last count the herd number was at 32 animals.

Membership

On 18 June 2024 there were 436 members of the Association.

Public benefit

The Association will continue to be mindful of the Public Benefit. The main benefit being the maintenance of the unique herd of wild white cattle and the access of the public to them.

Financial report

This will be available at the AGM and an electronic or postal copy will be sent upon request.

Investment powers

The Association has the power to invest in or upon such investments, securities or property as it may think fit, subject to the Trustee Act 2000.

Financial review

The financial results of the Association are detailed in the Statement of Financial Activities on page 5 and in notes to the accounts on pages 9 to 23.

The Association had net assets of £1,088,121 as at 31 December 2023 (2022: £1,079,710) as detailed by the Balance Sheet on page 8, and also in the notes to the accounts.

The principal funding sources and expenditure for the year under review are detailed on page 5 and in the notes to the accounts. This has supported the key objectives described on page 1.

Reserves

The Trustees have reviewed the reserves of the Association in relation to current and future requirements, and consider the levels held to be adequate to allow the Association to continue to meet its charitable objectives.

Risk review

The Trustees have continued to review the major risks to the Association and have established systems to mitigate these. The main risks considered are disease in the cattle, fire and storm damage and accident to members of staff. Specifically, the genetic resource represented by the herd is also protected by the maintenance of a reserve herd.

Structure, governance and management

The Association is a registered company number 00351689 under the Companies Act 2006 and registered charity number 221071. It was incorporated on 11th April 1939 and is governed by its Memorandum and Articles of Association which were revised in 2004. There have been no changes to the constitution during the year.

Trustees

The day to day running of the Association is the responsibility of the Board of Trustees. Trustees serve for terms of three years, their appointments being made and confirmed at the annual general meeting. On expiry of their respective terms they are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Terence Pardoe SDA MIAgrM (Chairman)	
Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman)	
Charles Bain-Smith RIBA CA (Vice-chairman)	
Chris Mullin LIB	
Jim Railton BSc	
Sir Humphry Wakefield Bt. MA (Cantab) FRGS	
Prof. Stephen J.G. Hall MA PhD	
Louis Fell MRICS	
Sandra Mansell MBCS	(Resigned 20 October 2023)
Frederick Bosanquet	
Camilla Davidson	(Appointed 21 July 2023)
Lucy Riddell	(Appointed 21 July 2023)

The appointment of new Trustees is on the recommendation of existing Trustees.

None of the Trustees has any beneficial interest in the Association. All of the Trustees are members of the Association and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.

.....

Terence Pardoe SDA MIAgrM (Chairman)
Trustee
Dated: 14 MAY 2024

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

I report to the Trustees on my examination of the financial statements of Chillingham Wild Cattle Association Limited (the charitable company) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements 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 other 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 financial statements to be reached.

Stuart Faed BSc (Hons) CA DipPFS

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 19th July 2024

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	17,418	-	5,000	-	22,418	239,356
Charitable activities	4	35,921	1,372	-	-	37,293	35,692
Investments	5	7,803	-	-	-	7,803	4,966
Other income	6	97,450	-	-	-	97,450	78,609
Total income		158,592	1,372	5,000	-	164,964	358,623
Expenditure on:							
Raising funds	7	2,484	-	750	-	3,234	4,072
Charitable activities	8	154,900	-	-	-	154,900	127,817
Other expenditure	12	12,731	-	-	-	12,731	670
Total expenditure		170,115	-	750	-	170,865	132,559
Net gains/(losses) on investments	13	-	14,312	-	-	14,312	(47,075)
Net income/(expenditure)		(11,523)	15,684	4,250	-	8,411	178,989
Transfers between funds		(38,448)	38,448	-	-	-	-
Net movement in funds	9	(49,971)	54,132	4,250	-	8,411	178,989
Reconciliation of funds:							
Fund balances at 1 January 2023		327,017	231,034	176,481	345,178	1,079,710	900,721
Fund balances at 31 December 2023		277,046	285,166	180,731	345,178	1,088,121	1,079,710

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income and endowments from:						
Donations and legacies	3	165,383	-	73,973	-	239,356
Charitable activities	4	33,921	1,771	-	-	35,692
Investments	5	4,966	-	-	-	4,966
Other income	6	78,609	-	-	-	78,609
Total income		282,879	1,771	73,973	-	358,623
Expenditure on:						
Raising funds	7	2,376	-	1,696	-	4,072
Charitable activities	8	127,817	-	-	-	127,817
Other expenditure	12	670	-	-	-	670
Total expenditure		130,863	-	1,696	-	132,559
Net gains/(losses) on investments	13	-	(47,075)	-	-	(47,075)
Net income/(expenditure) and movement in funds		152,016	(45,304)	72,277	-	178,989
Reconciliation of funds:						
Fund balances at 1 January 2022		175,001	276,338	104,204	345,178	900,721
Fund balances at 31 December 2022		327,017	231,034	176,481	345,178	1,079,710

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**16**		529,087		527,882
Investments	**17**		271,643		254,379
			800,730		782,261
Current assets					
Stocks	**18**	14,697		5,092	
Debtors	**19**	86,690		55,207	
Cash at bank and in hand		301,312		324,007	
		402,699		384,306	
Creditors: amounts falling due within one year	**20**	(115,308)		(86,308)	
Net current assets			287,391		297,998
Total assets less current liabilities			1,088,121		1,080,259
Deferred income			-		(549)
Net assets excluding pension liability			1,088,121		1,079,710
The funds of the charitable company					
Endowment funds	**21**		345,178		345,178
Restricted income funds	**22**		180,731		176,481
Unrestricted funds - general			277,046		327,017
Unrestricted funds - designated	**23**		285,166		231,034
			1,088,121		1,079,710

The Association is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the Trustees on 14th July 2024

Terence Pardoe SDA MIAgrM (Chairman)
Trustee

Louis Fell MRICS
Trustee

Company registration number 00351689 (England and Wales)

1 Accounting policies

Charity information

Chillingham Wild Cattle Association Limited is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is The Warden's Cottage, Chillingham, Alnwick, NE66 5NP.

None of the Trustees has any beneficial interest in the Association. All of the Trustees are members of the Association and guarantee to contribute £1 in the event of a winding up.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charity.

Restricted funds must be applied in accordance with the specific purpose for which they were raised. The costs of raising and administering such funds are charged against the fund.

Where restricted funds are endowment funds, these are separately identified in the accounts.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are allocated to direct charitable expenditure, costs of generating funds, or other expenditure and shown under appropriate headings.

1.6 Intangible fixed assets other than goodwill

Basic Payment entitlements	33.33% Straight Line

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Chillingham Park	Nil
Property Improvements	10% Straight Line
Website	50%/25% Straight Line
IT Equipment	25% Straight Line
Motor Vehicles	25% Reducing Balance
Plant and machinery	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets are capitalised at cost, where the purchase price exceeds £200.

Fixed assets are used in direct furtherance of the charity's objects. The depreciation on property improvements is split between the revenue reserve fund and the Ian Bennett Memorial fund, to match the depreciation to the funding used to provide the asset.

Fixed assets are reviewed by the Trustees for impairment and written down to their recoverable value.

Although Companies Act requires annual depreciation of fixed assets, there is no provision in the financial statements for depreciation of Chillingham Park land and buildings. The buildings are maintained to a high standard to prevent deterioration. The estimated residual value of the buildings are, at current prices, not less than their book value. The trustees therefore believe that the policy of not providing depreciation is necessary for the accounts to give a true and fair view.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.9 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Taxation

The company is a registered charity and has exemption from U.K. direct taxation. Accordingly there are no taxation effects to be illustrated in respect of gains, either realised or unrealised, arising on investments.

Tax is reclaimed on New Gift Aid donations made by individuals, who sign the appropriate declaration. The amount reclaimed is included within donations in incoming resources and disclosed separately in the notes to the financial statements.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	14,263	-	14,263	163,336	47,730	211,066
Grant income	-	5,000	5,000	-	25,743	25,743
Subscriptions	3,155	-	3,155	2,047	500	2,547
	17,418	5,000	22,418	165,383	73,973	239,356

Donations have been received from individuals, trusts and foundations during the year.

4 Income from charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Visitor fees	29,533	27,466
Sale of leaflets, mugs etc.	6,472	7,465
Other income	1,288	761
	37,293	35,692
Analysis by fund		
Unrestricted funds - general	35,921	33,921
Unrestricted funds - designated	1,372	1,771
	37,293	35,692

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	250	250
Income from U.K. listed investments	5,436	4,473
Interest receivable	2,117	243
	7,803	4,966

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Royalties	31,565	3,600
HLS income	-	49,555
Countryside Stewardship	45,230	-
Basic Payment Scheme	20,655	25,454
	97,450	78,609

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising and publicity						
Fundraising agents	-	750	750	-	1,696	1,696
Investment management	2,484	-	2,484	2,376	-	2,376
Total costs	2,484	750	3,234	2,376	1,696	4,072

8 Expenditure on charitable activities

	Charitable activities 2023 £	Staff costs 2023 £	Depreciation 2023 £	Total 2023 £
Direct costs				
Staff costs	-	48,210	-	48,210
Depreciation and impairment	-	-	18,547	18,547
Professional fees	4,270	-	-	4,270
Motor expenses	3,038	-	-	3,038
Goods for resale	3,376	-	-	3,376
Work done	16,400	-	-	16,400
Repairs and cleaning	38,667	-	-	38,667
Insurance	5,993	-	-	5,993
Printing, stationery, postage and telephone	1,305	-	-	1,305
Advertising and marketing	2,571	-	-	2,571
General administration expenses	4,504	-	-	4,504
Bank charges	999	-	-	999
Accountancy	5,044	-	-	5,044
Other charitable expenditure	1,976	-	-	1,976
	88,143	48,210	18,547	154,900
Analysis by fund				
Unrestricted funds - general	88,143	48,210	18,547	154,900

8 Expenditure on charitable activities (Continued)

Previous year:	Charitable activities	Staff costs	Depreciation	Total
	2022	2022	2022	2022
	£	£	£	£
Direct costs				
Staff costs	-	41,764	-	41,764
Depreciation and impairment	-	-	14,903	14,903
Professional fees	3,588	-	-	3,588
Motor expenses	3,300	-	-	3,300
Goods for resale	4,515	-	-	4,515
Work done	14,619	-	-	14,619
Feeding stuffs	1,750	-	-	1,750
Repairs and cleaning	20,951	-	-	20,951
Insurance	5,234	-	-	5,234
Printing, stationery, postage and telephone	918	-	-	918
Advertising and marketing	5,090	-	-	5,090
General administration expenses	3,749	-	-	3,749
Bank charges	910	-	-	910
Accountancy	4,484	-	-	4,484
Other charitable expenditure	2,042	-	-	2,042
	71,150	41,764	14,903	127,817
Analysis by fund				
Unrestricted funds - general	71,150	41,764	14,903	127,817

9 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	20,369	15,692

10 Trustees

Funds of the Association have been used to provide indemnity insurance to protect the charitable company and its Trustees against the consequences of any neglect or default.

The cost of the policy was £427 for the year (2022: £420).

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Full time (with reduced winter hours)	1	1
Part-time (during open season)	5	5
Total	6	6

Employment costs	2023 £	2022 £
Wages and salaries	48,210	41,764

There were no employees whose annual remuneration was more than £60,000.

12 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Timber extraction costs	12,731	670

13 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Revaluation of investments	17,276	(57,352)
Sale of investments	(2,964)	10,277
	14,312	(47,075)

14 Taxation

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

15 Intangible fixed assets

	Basic Payment entitlements
	£
Cost	
At 1 January 2023 and 31 December 2023	28,832
Amortisation and impairment	
At 1 January 2023 and 31 December 2023	28,832
Carrying amount	
At 31 December 2023	-
At 31 December 2022	-

16 **Tangible fixed assets**

	Chillingham Park	Property Improvements	Website	IT Equipment	Motor Vehicles	Plant and machinery	Total
	£	£	£	£	£	£	£
Cost							
At 1 January 2023	345,178	335,914	5,325	1,803	23,660	14,317	726,197
Additions	-	-	-	-	22,603	-	22,603
Disposals	-	-	-	-	(11,670)	-	(11,670)
At 31 December 2023	345,178	335,914	5,325	1,803	34,593	14,317	737,130
Depreciation and impairment							
At 1 January 2023	-	165,624	4,811	1,645	18,000	8,236	198,316
Depreciation charged in the year	-	10,634	383	40	6,449	2,863	20,369
Eliminated in respect of disposals	-	-	-	-	(10,642)	-	(10,642)
At 31 December 2023	-	176,258	5,194	1,685	13,807	11,099	208,043
Carrying amount							
At 31 December 2023	345,178	159,656	131	118	20,786	3,218	529,087
At 31 December 2022	345,178	170,290	514	158	5,660	6,082	527,882

17 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2023	242,749	11,630	254,379
Additions	71,720	63,862	135,582
Valuation changes	14,313	-	14,313
Disposals	(58,427)	(74,204)	(132,631)
At 31 December 2023	270,355	1,288	271,643
Carrying amount			
At 31 December 2023	270,355	1,288	271,643
At 31 December 2022	242,749	11,630	254,379

18 Stocks

	2023	2022
	£	£
Raw materials and consumables	14,697	5,092

19 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	85,002	53,553
Prepayments and accrued income	1,688	1,654
	86,690	55,207

20 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	3,142	625
Trade creditors	18,031	7,408
Violet Tankerville Charitable Trust Fund Loan	91,300	76,000
Accruals and deferred income	2,835	2,275
	115,308	86,308

21 Endowment funds

Endowment funds represent assets which must be held permanently by the charitable company. Income arising on the endowment funds can be used in accordance with the objects of the charitable company and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments	345,178	345,178

Previous year:	At 1 January 2022	At 31 December 2022
	£	£
Permanent endowments		
Park Purchase and Improvement Appeal Fund	345,178	345,178

The Park Purchase and Improvement Appeal Fund is a restricted endowment fund into which donations raised to purchase the park and finance future improvements to the park are paid.

22 Restricted funds

The income funds of the charitable company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Life Membership Fund	35,689	-	-	35,689
Education and Staff Costs Fund	29,958	-	-	29,958
Bandstand Fund	110,834	5,000	(750)	115,084
	176,481	5,000	(750)	180,731

22 Restricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Life Membership Fund	35,189	500	-	35,689
Education and Staff Costs Fund	29,958	-	-	29,958
Bandstand Fund	39,057	73,473	(1,696)	110,834
	104,204	73,973	(1,696)	176,481

The Life Membership Fund is a restricted fund, into which subscriptions from life members are paid. The balance of this Fund therefore represents the accumulated life membership subscriptions that are available for application toward charitable activities.

The Education and Staff Costs Fund is a restricted fund, into which donations raised to pay for future educational project costs and staff costs, are paid.

The Bandstand Fund is a restricted fund, into which donations raised to pay for the renovation of the Bandstand, are paid.

23 Unrestricted funds - designated

The income funds of the charitable company include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. These funds are material to the charitable company's activities made up as follows:

	At 1 January 2023	Incoming resources	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£
Chillingham Book Project	12,151	1,372	-	-	13,523
Development Fund	218,883	-	38,448	14,312	271,643
	231,034	1,372	38,448	14,312	285,166

Previous year:	At 1 January 2022	Incoming resources	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£
Chillingham Book Project	10,380	1,771	-	-	12,151
Development Fund	265,958	-	-	(47,075)	218,883
	276,338	1,771	-	(47,075)	231,034

23 Unrestricted funds - designated (Continued)

The Chillingham book fund relates to the production of a book about Chillingham in Northumberland.

The development fund is a fund specifically set aside for the development of the Park representing the value of investments held. The transfer received from the unrestricted fund represents the balance of additions and disposals made to the portfolio during the year from the general reserve. The investment income from this fund is lodged in the general revenue reserve fund and used for the benefit of the Association.

24 Unrestricted funds

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	327,017	158,592	(170,115)	(38,448)	277,046

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	175,001	282,879	(130,863)	-	327,017

The General (& Ian Bennet) Unrestricted Revenue Reserve represents the operating income and expenditure of the Association.

25 Analysis of net assets between funds

	Unrestricted funds general 2023	Unrestricted funds designated 2023	Restricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£	£
At 31 December 2023:					
Tangible assets	183,909	-	-	345,178	529,087
Investments	-	271,643	-	-	271,643
Current assets/(liabilities)	93,137	13,523	180,731	-	287,391
	277,046	285,166	180,731	345,178	1,088,121

25 **Analysis of net assets between funds** (Continued)

	Unrestricted funds general 2022	Unrestricted funds designated 2022	Restricted funds 2022	Endowment funds 2022	Total 2022
	£	£	£	£	£
At 31 December 2022:					
Tangible assets	46,797	-	135,907	345,178	527,882
Investments	-	254,379	-	-	254,379
Current assets/(liabilities)	280,220	(22,796)	40,574	-	297,998
Provisions and deferred income	-	(549)	-	-	(549)
	327,017	231,034	176,481	345,178	1,079,710

26 **Related party transactions**

There were no disclosable related party transactions during the year, further to those concerning the charitable company's Trustees as detailed under note 9 (2022: None).

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	£	2023 £	£	2022 £
Donations and legacies				
General donations	5,263		163,336	
Grants	9,000		-	
Subscriptions	3,155		2,047	
Donations (restricted funds)	-		47,730	
New Pavilion grant	5,000		25,743	
Life member subscriptions	-		500	
		22,418		239,356
Investment income				
Rent received	250		250	
Deposit account interest	2,117		243	
Investment income	5,436		4,473	
		7,803		4,966
Incoming resources from charitable activities				
Visitors fees	28,161		25,695	
Sale of leaflets, mugs etc.	6,472		7,465	
Food and drink sales	1,288		761	
Book sales	1,372		1,771	
		37,293		35,692
Other incoming resources				
Forestry income	31,565		3,600	
HLS income	-		49,555	
Countryside Stewardship	45,230		-	
Basic payment scheme	20,655		25,454	
		97,450		78,609
Total incoming resources		164,964		358,623
Resources expended				
Costs of generating donations and legacies				
Fundraising agents		(750)		(1,696)
Investment management costs				
Investment portfolio management costs		(2,484)		(2,376)
Balance Carried Forward		161,730		354,551

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

	£	2023 £	£	2022 £
Balance Brought Forward		161,730		354,551
Charitable activities				
Motor and travel expenses	3,038		3,300	
Goods for resale	3,376		4,515	
Work done	16,400		14,619	
Feeding stuffs	-		1,750	
Repairs and cleaning	38,667		20,951	
Insurance	5,993		5,234	
Printing, stationery, postage and telephone	1,305		918	
Advertising	2,571		5,090	
General administration expenses	4,504		3,749	
Bank charges	999		910	
Accountancy	5,044		4,484	
Rates	1,976		2,042	
Professional fees (unrestricted)	4,270		3,588	
		(88,143)		(76,394)
Staff costs				
Wages		(48,210)		(41,764)
Depreciation				
IT equipment	40		53	
Motor vehicles	6,449		1,887	
Property improvements	10,634		10,552	
Profit/(loss) on disposal of fixed assets	(1,822)		(789)	
Plant and machinery depreciation	3,246		3,200	
		(18,547)		(14,903)
Other resources expended				
Timber extraction costs		(12,731)		(670)
Net movement on investments				
MF Revaluation of investments	17,276		(57,352)	
MF Gain or loss on sale of investments	(2,964)		10,277	
		14,312		(47,075)
Surplus for the Year		**8,411**		**178,989**

CHILLINGHAM WILD CATTLE ASSOCIATION LTD

England & Wales - Charity number 221071

Accounts

Charity registration number 221071

Company registration number 00351689 (England and Wales)

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. Stephen J.G. Hall MA PhD (Chairman) Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman) Sandra Mansell MBCS Chris Mullin LIB Jim Railton BSc Sir Humphry Wakefield Bt. MA (Cantab) FRGS Charles Bain-Smith RIBA CA Louis Fell MRICS Terence Pardoe SDA MIAgrM
Patrons	Lord Vinson DL LVO FRSA John Fletcher PhD BVM&S FRCVS Andrew W. Shepherd BSc CA ATII
Secretary	GWA CoSec Ltd
Charity number	221071
Company number	00351689
Registered office	The Warden's Cottage Chillingham Alnwick NE66 5NP
Independent examiner	Stuart Faed BSc (Hons) CA DipPFS 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ
Bankers	Barclays Plc
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle-upon-Tyne NE1 4BF

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 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 2019).

Objectives and activities

The charitable company's principal objectives, as set out in its Memorandum of Association, is to maintain, preserve and improve the herd of white cattle (commonly known as the "Chillingham Wild Cattle") in their natural surroundings in Chillingham Park, Northumberland, and to keep and maintain the same in their indigenous conditions, and in particular maintain their purity of breeding free from any admixture of extraneous blood. There have been no changes in the objectives during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Chairman's report for the year 2022

It is always difficult to cast one's mind back 18 months to when the AGM refers. So, to help you go back to January 2022 in your memory here are a few news items that will take you back to then:

- We were trying to recover from Storm Arwen which devastated this part of the country in November 2021 and the site of the new Visitor Centre.
- In February 2022 the COVID Rules were scrapped.
- Ukraine was invaded by Russia also in February 2022.
- During the year we had three Prime Ministers in two months.

Reverting to the CWCA the Cattle numbers

On 31.12.2021 were – 139 in total with 17 calves, 60 bulls, 62 cows and heifers.

On 31.12.2022 were - 139 in total with 25 calves, 55 bulls, and 59 cows and heifers.

The cattle numbers had increased by a large and worrying number, but the dry summer and winter took its toll and numbers are much reduced. The numbers now are – 119 in total with 11 calves, 56 bulls and 52 cows and heifers. Not surprisingly we were very concerned about the rate of die off that we were seeing. On discussing the problem with many people, we found that we were not alone with this level of mortality. Commercial cattle in this area had had the same problem and despite being able to feed these cattle, they had not summered very well, and the vets reported similar concerns around North Northumberland. We discussed the problem with the reserve herd who had had the same problem although their numbers were 32 at the last count. The cattle have recovered from this set back as far as we can see and hopefully the numbers in the park will mean a less severe mortality than this year. The deer numbers have been reduced which will also relieve the grazing available in the park.

Despite the Storm Arwen the cattle were not damaged or injured although the trees in the park were severely damaged as was the wall around the park. However, we managed to open on time, and it is with great credit to all concerned that the Visitor Centre was open and used on the opening day. It was officially opened this time last year by Lord Vinson and Lord Joicey. It has been admired by over 4,000 visitors and a good environment for the team that work there. The visitors can talk to the wardens in a relaxed and informed way, be shown videos and buy merchandise. This has meant that the merchandise sales and donations are much increased this year, although numbers of visitors are steady. Our thanks should go to Angus for his dedication to the build and supervising the builders.

Much has been done to clear up the wind-blown trees that were brought down in Storm Arwen, but the clear up will continue this year and next. In addition, our neighbours on the Amerside Forestry have been taking timber out down the track that we take visitors up to see the cattle. This will also continue for some time.

At the AGM last year, a motion was passed to ensure that the Trustees had followed the Association's Memorandum and Articles in the election of a new Chairman. Muckle, our solicitors, were asked to check that proper procedures had been followed which they duly did, and their findings were put to the reconvened AGM, where their findings were duly agreed by the Members. Muckle have been asked to look at our Memorandum and Articles to ensure that we are compliant with all present and new regulations. If any changes are required, then the membership will be informed and any amendments will be ratified at the 2024 AGM.

The Association's membership now stands at 425.

Sadly, Lucinda Wakefield resigned as a Trustee as she found she could not do justice to the position and her time was taken up with her own life. Our thanks should go to her as she and Louis Fell have researched where and how our money is invested and duly invested in a safe and profitable way.

I am pleased to say that we have three new Trustees. Camilla Davidson, Fred Bosanquet and Lady Lucy Riddell providing you elect them. The Trustees who retire by rotation and will stand for re-election are Louis Fell, Chris Mullin and Sandra Mansell. My thanks to them for their hard work, particularly Louis Fell who is our treasurer and keeps us on track in many ways.

Our thanks should go to the Wardens Ellie, Rick and Denene for their hard work, skill with visitors and enthusiasm in looking after the cattle as well as Lara and Craig who welcome the visitors. Their knowledge is extensive and their handling of visitors exemplary. Rick has been able to reduce the grey squirrels in the park which should allow the newly planted trees in the park to flourish. In addition, Angus as Park Manager is a great benefit to the Association and diplomatic to all concerned.

During the year we have had the benefit of Fred Bosanquet who has boldly taken on the role of organising with Stephen Hall the Education Department. This is no mean feat as in going into the education field is to some a mine field. Our education tours are tailored to fit into their Curriculum and must be meaningful to all concerned. I am pleased to say that our first school trip involved the whole of Ford First school coming to visit us – all 53 of them. This must be tied into the Wardens usual tour schedule which they managed. Fred will tell you more of what has been set up.

In addition, the Wardens went to the Glendale Show children's day where they met and talked to 1,700 school children from all over the North.

Herd numbers

The total size of the herd at 31st December 2022 was 139 animals, as follows:

Calves	25
Bulls	55
Cows and heifers	59
Total	139

The Reserve Herd

These animals are Crown property and their management is completely separate from that of the Chillingham herd. On their last count the herd number was at 32 animals.

Membership

On 20 June 2022 there were 425 members of the Association.

Public benefit

The Association will continue to be mindful of the Public Benefit. The main benefit being the maintenance of the unique herd of wild white cattle and the access of the public to them.

Financial report

This will be available at the AGM and an electronic or postal copy will be sent upon request.

Investment powers

The Association has the power to invest in or upon such investments, securities or property as it may think fit, subject to the Trustee Act 2000.

Financial review

The financial results of the Association are detailed in the Statement of Financial Activities on page 7 and in notes to the accounts on pages 11 to 27.

The Association had net assets of £1,079,710 as at 31 December 2022 (2021: £900,721) as detailed by the Balance Sheet on page 9, and also in the notes to the accounts.

The principal funding sources and expenditure for the year under review are detailed on page 7 and in the notes to the accounts. This has supported the key objectives described on page 1.

Reserves

The Trustees have reviewed the reserves of the Association in relation to current and future requirements, and consider the levels held to be adequate to allow the Association to continue to meet its charitable objectives.

Risk review

The Trustees have continued to review the major risks to the Association and have established systems to mitigate these. The main risks considered are disease in the cattle, fire and storm damage and accident to members of staff. Specifically, the genetic resource represented by the herd is also protected by the maintenance of a reserve herd.

Structure, governance and management

The Association is a registered company number 00351689 under the Companies Act 2006 and registered charity number 221071. It was incorporated on 11th April 1939 and is governed by its Memorandum and Articles of Association which were revised in 2004. There have been no changes to the constitution during the year.

Trustees

The day to day running of the Association is the responsibility of the Board of Trustees. Trustees serve for terms of three years, their appointments being made and confirmed at the annual general meeting. On expiry of their respective terms they are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:
Prof. Stephen J.G. Hall MA PhD (Chairman)
Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman)
Sandra Mansell MBCS
Chris Mullin LIB
Jim Railton BSc
Sir Humphry Wakefield Bt. MA (Cantab) FRGS
Charles Bain-Smith RIBA CA
Louis Fell MRICS
Terence Pardoe SDA MIAgrM
Lucinda Wakefield (Resigned 10 December 2022)

The appointment of new Trustees is on the recommendation of existing Trustees.

None of the Trustees has any beneficial interest in the Association. All of the Trustees are members of the Association and guarantee to contribute £1 in the event of a winding up.

Statement of Trustees' responsibilities
The Trustees, who are also the directors of Chillingham Wild Cattle Association Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Exemptions
This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees' report was approved by the Board of Trustees.

Terence Pardoe SDA MIAgrM
Trustee
Dated: 21 July 2023

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

I report to the Trustees on my examination of the financial statements of Chillingham Wild Cattle Association Limited (the charitable company) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements 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 other 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 financial statements to be reached.

Stuart Faed BSc (Hons) CA DipPFS

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 21 July 2023

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Income and endowments from:							
Donations and legacies	3	165,383	-	73,973	-	239,356	43,195
Income from charitable activities	4	33,921	1,771	-	-	35,692	27,643
Investments	5	4,966	-	-	-	4,966	3,454
Other income	6	78,609	-	-	-	78,609	72,393
Total income		282,879	1,771	73,973	-	358,623	146,685
Expenditure on:							
Raising funds	7	2,376	-	1,696	-	4,072	4,384
Charitable activities	8	127,817	-	-	-	127,817	89,278
Forestry expenditure	11	670	-	-	-	670	2,224
Total expenditure		130,863	-	1,696	-	132,559	95,886
Net gains/(losses) on investments	12	-	(47,075)	-	-	(47,075)	25,691
Net movement in funds		152,016	(45,304)	72,277	-	178,989	76,490
Net movement in funds		152,016	(45,304)	72,277	-	178,989	76,490
Fund balances at 1 January 2022		175,001	276,338	104,204	345,178	900,721	824,231
Fund balances at 31 December 2022		327,017	231,034	176,481	345,178	1,079,710	900,721

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income and endowments from:						
Donations and legacies	3	15,270	-	27,925	-	43,195
Income from charitable activities	4	26,559	1,084	-	-	27,643
Investments	5	3,454	-	-	-	3,454
Other income	6	72,393	-	-	-	72,393
Total income		117,676	1,084	27,925	-	146,685
Expenditure on:						
Raising funds	7	2,393	-	1,991	-	4,384
Charitable activities	8	89,278	-	-	-	89,278
Forestry expenditure	11	2,224	-	-	-	2,224
Total expenditure		93,895	-	1,991	-	95,886
Net gains/(losses) on investments	12	-	25,691	-	-	25,691
Net movement in funds		23,781	26,775	25,934	-	76,490
Fund balances at 1 January 2021		151,220	249,563	78,270	345,178	824,231
Fund balances at 31 December 2021		175,001	276,338	104,204	345,178	900,721

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	14		527,882		421,297
Investments	15		254,379		300,567
			782,261		721,864
Current assets					
Stocks	16	5,092		5,250	
Debtors	17	55,207		42,958	
Cash at bank and in hand		324,007		237,340	
		384,306		285,548	
Creditors: amounts falling due within one year	18	(86,308)		(106,142)	
Net current assets			297,998		179,406
Total assets less current liabilities			1,080,259		901,270
Deferred income	19		(549)		(549)
Net assets			1,079,710		900,721
Capital funds					
Endowment funds	20		345,178		345,178
Income funds					
Restricted funds	21		176,481		104,204
Unrestricted funds					
Designated funds	23	327,017		175,001	
General unrestricted funds		231,034		276,338	
			558,051		451,339
			1,079,710		900,721

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The Association is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 July 2023

Louis Fell MRICS
Trustee

Terence Pardoe SDA MIAgrM
Trustee

Company registration number 00351689

1 Accounting policies

Charity Information

Chillingham Wild Cattle Association Limited is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is The Warden's Cottage, Chillingham, Alnwick, NE66 5NP.

None of the Trustees has any beneficial interest in the Association. All of the Trustees are members of the Association and guarantee to contribute £1 in the event of a winding up.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charity.

Restricted funds must be applied in accordance with the specific purpose for which they were raised. The costs of raising and administering such funds are charged against the fund.

Where restricted funds are endowment funds, these are separately identified in the accounts.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are allocated to direct charitable expenditure, costs of generating funds, or other expenditure and shown under appropriate headings.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Chillingham Park	Nil
Property Improvements	10% Straight Line
Website	50%/25% Straight Line
IT Equipment	25% Straight Line
Motor Vehicles	25% Reducing Balance
Plant and machinery	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets are capitalised at cost, where the purchase price exceeds £200.

Fixed assets are used in direct furtherance of the charity's objects. The depreciation on property improvements is split between the revenue reserve fund and the Ian Bennett Memorial fund, to match the depreciation to the funding used to provide the asset.

Fixed assets are reviewed by the Trustees for impairment and written down to their recoverable value.

Although Companies Act requires annual depreciation of fixed assets, there is no provision in the financial statements for depreciation of Chillingham Park land and buildings. The buildings are maintained to a high standard to prevent deterioration. The estimated residual value of the buildings are, at current prices, not less than their book value. The trustees therefore believe that the policy of not providing depreciation is necessary for the accounts to give a true and fair view.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Taxation

The company is a registered charity and has exemption from U.K. direct taxation. Accordingly there are no taxation effects to be illustrated in respect of gains, either realised or unrealised, arising on investments.

Tax is reclaimed on New Gift Aid donations made by individuals, who sign the appropriate declaration. The amount reclaimed is included within donations in incoming resources and disclosed separately in the notes to the financial statements.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	163,336	47,730	211,066	13,270	26,900	40,170
Grants income	-	25,743	25,743	-	-	-
Subscriptions	2,047	500	2,547	2,000	1,025	3,025
	165,383	73,973	239,356	15,270	27,925	43,195
For the year ended 31 December 2021	15,270	27,925				43,195

Donations have been received from individuals, trusts and foundations during the year.

4 Income from charitable activities

	Income from operating activities 2022	Book sales 2022	Total 2022	Income from operating activities 2021	Book sales 2021	Total 2021
	£	£	£	£	£	£
Visitor fees	25,695	1,771	27,466	22,687	1,084	23,771
Sale of leaflets, mugs etc.	7,465	-	7,465	3,394	-	3,394
Other income	761	-	761	478	-	478
	33,921	1,771	35,692	26,559	1,084	27,643
Analysis by fund						
Unrestricted funds - general	33,921	-	33,921	26,559	-	26,559
Unrestricted funds - designated	-	1,771	1,771	-	1,084	1,084
	33,921	1,771	35,692	26,559	1,084	27,643

5 Investments

	Unrestricted funds general 2022	Unrestricted funds general 2021
	£	£
Rental Income	250	250
Income from U.K. listed investments	4,473	3,182
Interest receivable	243	22
	4,966	3,454

6 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Royalties	3,600	-
Other income	-	23
R.P.A. receipts	49,555	37,169
COVID-19 Grants	-	4,569
Other income	25,454	30,632
	78,609	72,393

7 Raising funds

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Fundraising and publicity						
Fundraising agents	-	1,696	1,696	-	1,991	1,991
Investment management	2,376	-	2,376	2,393	-	2,393
	2,376	1,696	4,072	2,393	1,991	4,384

8 Charitable activities

	Charitable activities	Staff costs	Depreciation	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Staff costs	-	41,764	-	41,764	27,100
Depreciation and impairment	-	-	14,903	14,903	14,369
Professional fees	3,588	-	-	3,588	1,100
ECC - Embryo collection fees	-	-	-	-	2,516
Motor expenses	3,300	-	-	3,300	2,972
Goods for resale	4,515	-	-	4,515	2,235
Work done	14,619	-	-	14,619	14,400
Feeding stuffs	1,750	-	-	1,750	1,250
Repairs and cleaning	20,951	-	-	20,951	4,898
Insurance	5,234	-	-	5,234	4,727
Printing, stationery, postage and telephone	918	-	-	918	683
Advertising and marketing	5,090	-	-	5,090	1,035
General administration expenses	3,749	-	-	3,749	2,491
Bank charges	910	-	-	910	1,694
Accountancy	4,484	-	-	4,484	6,191
Fundraising costs	2,042	-	-	2,042	1,617
	71,150	41,764	14,903	127,817	89,278

8 Charitable activities **(Continued)**

For the year ended 31 December 2021

	Charitable activities	Staff costs	Depreciation	Total 2021
	£	£	£	£
Staff costs	-	27,100	-	27,100
Depreciation and impairment	-	-	14,369	14,369
Professional fees	1,100	-	-	1,100
ECC - Embryo collection fees	2,516	-	-	2,516
Motor expenses	2,972	-	-	2,972
Goods for resale	2,235	-	-	2,235
Work done	14,400	-	-	14,400
Feeding stuffs	1,250	-	-	1,250
Repairs and cleaning	4,898	-	-	4,898
Insurance	4,727	-	-	4,727
Printing, stationery, postage and telephone	683	-	-	683
Advertising and marketing	1,035	-	-	1,035
General administration expenses	2,491	-	-	2,491
Bank charges	1,694	-	-	1,694
Accountancy	6,191	-	-	6,191
Fundraising costs	1,617	-	-	1,617
	45,293	27,100	14,369	89,278

9 Trustees

Funds of the Association have been used to provide indemnity insurance to protect the charitable company and its Trustees against the consequences of any neglect or default.

The cost of the policy was £420 for the year (2021: £608).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Full time (with reduced winter hours)	1	1
Part-time (during open season)	5	4
	6	5

Employment costs	2022 £	2021 £
Wages and salaries	41,764	27,100

There were no employees whose annual remuneration was £60,000 or more.

11 Forestry expenditure

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Timber extraction costs	670	903
Repairs and maintenance	-	1,321
	670	2,224

12 Net gains/(losses) on investments

	Unrestricted funds designated 2022 £	Unrestricted funds designated 2021 £
Revaluation of investments	(57,352)	19,635
Gain/(loss) on sale of investments	10,277	6,056
	(47,075)	25,691

13 Taxation

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

14 Tangible fixed assets

	Chillingham Park	Property Improvements	Website	IT Equipment	Motor Vehicles	Plant and machinery	Total
	£	£	£	£	£	£	£
Cost							
At 1 January 2022	345,178	212,973	5,325	1,803	23,660	16,113	605,052
Additions	-	122,941	-	-	-	446	123,387
Disposals	-	-	-	-	-	(2,241)	(2,241)
At 31 December 2022	345,178	335,914	5,325	1,803	23,660	14,318	726,198
Depreciation and impairment							
At 1 January 2022	-	155,072	4,428	1,592	16,113	6,549	183,754
Depreciation charged in the year	-	10,552	383	53	1,887	2,817	15,692
Eliminated in respect of disposals	-	-	-	-	-	(1,130)	(1,130)
At 31 December 2022	-	165,624	4,811	1,645	18,000	8,236	198,316
Carrying amount							
At 31 December 2022	345,178	170,290	514	158	5,660	6,082	527,882
At 31 December 2021	345,178	57,901	896	212	7,546	9,564	421,297

15 Fixed asset investments

	Listed Investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2022	293,839	6,728	300,567
Additions	78,503	4,902	83,405
Valuation changes	(47,075)	-	(47,075)
Disposals	(82,518)	-	(82,518)
At 31 December 2022	242,749	11,630	254,379
Carrying amount			
At 31 December 2022	242,749	11,630	254,379
At 31 December 2021	293,839	6,728	300,567

16 Stocks

	2022	2021
	£	£
Raw materials and consumables	5,092	5,250

Stock includes goods for resale £5,092 (2021: £5,250).

17 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	53,553	42,259
Prepayments and accrued income	1,654	699
	55,207	42,958

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	625	-
Trade creditors	7,408	33,930
Violet Tankerville Charitable Trust Fund Loan	76,000	65,000
Accruals and deferred income	2,275	7,212
	86,308	106,142

19 Deferred income

	2022	2021
	£	£
Other deferred income	549	549

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Shown as deferred income on the face of the balance sheet	549	549

There were no movements in the year.

Deferred Income includes £549 (2021: £549) relating to grants.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charitable company. Income arising on the endowment funds can be used in accordance with the objects of the charitable company and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds				
	Balance at 1 January 2021	Total Incoming Resources	Balance at 1 January 2022	Total Incoming Resources	Balance at 31 December 2022
	£	£	£	£	£
Permanent endowments					
Park Purchase and Improvement Appeal Fund	345,178	-	345,178	-	345,178
	345,178	-	345,178	-	345,178

The Park Purchase and Improvement Appeal Fund is a restricted endowment fund into which donations raised to purchase the park and finance future improvements to the park are paid.

21 Restricted funds

The income funds of the charitable company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds					
	Balance at 1 January 2021	Total Incoming Resources	Total Resources Expended	Balance at 1 January 2022	Total Incoming Resources	Total Resources Expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Life Membership Fund	34,164	1,025	-	35,189	500	-	35,689
Education and Staff Costs Fund	29,958	-	-	29,958	-	-	29,958
Bandstand Fund	14,148	26,900	(1,991)	39,057	73,473	(1,696)	110,834
	78,270	27,925	(1,991)	104,204	73,973	(1,696)	176,481

The Life Membership Fund is a restricted fund, into which subscriptions from life members are paid. The balance of this Fund therefore represents the accumulated life membership subscriptions that are available for application toward charitable activities.

The Education and Staff Costs Fund is a restricted fund, into which donations raised to pay for future educational project costs and staff costs, are paid.

The Bandstand Fund is a restricted fund, into which donations raised to pay for the renovation of the Bandstand, are paid.

22 Unrestricted funds - designated

The income funds of the charitable company include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. These funds are material to the charitable company's activities made up as follows:

	Movement in funds				
	Balance at 1 January 2021	Incoming resources	1 January 2022	Incoming resources	Balance at 31 December 2022
	£	£	£	£	£
Chillingham Book Project	9,296	1,084	10,380	1,771	12,151
Development Fund	240,267	25,691	265,958	(47,075)	218,883
	249,563	26,775	276,338	(45,304)	231,034

The Chillingham book fund relates to the production of a book about Chillingham in Northumberland.

The development fund is a fund specifically set aside for the development of the Park representing the value of investments held. The transfer received from the unrestricted fund represents the balance of additions and disposals made to the portfolio during the year from the general reserve. The investment income from this fund is lodged in the general revenue reserve fund and used for the benefit of the Association.

23 Unrestricted funds - general

	Movement in funds						
	Balance at 1 January 2021	Total Incoming Resources	Total Resources Expended	1 January 2022	Balance at Total Incoming Resources	Total Resources Expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	151,220	117,676	(93,895)	175,001	282,879	(130,863)	327,017
	151,220	117,676	(93,895)	175,001	282,879	(130,863)	327,017

The General (& Ian Bennet) Unrestricted Revenue Reserve represents the operating income and expenditure of the Association.

24 Analysis of net assets between funds

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:										
Tangible assets	46,797	-	135,907	345,178	527,882	61,596	-	14,523	345,178	421,297
Investments	-	254,379	-	-	254,379	-	300,567	-	-	300,567
Current assets/(liabilities)	280,220	(22,796)	40,574	-	297,998	113,405	(23,680)	89,681	-	179,406
Provisions and deferred income	-	(549)	-	-	(549)	-	(549)	-	-	(549)
	327,017	231,034	176,481	345,178	1,079,710	175,001	276,338	104,204	345,178	900,721

25 Capital commitments

At the year end 31 December 2022 the charitable company had capital commitments of £Nil (2021: £118,853).

26 Related party transactions

There were no disclosable related party transactions during the year, further to those concerning the charitable company's Trustees as detailed under note 9 (2021: None).

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	£	2022 £	£	2021 £
Donations and legacies				
Donations (unrestricted)	163,336		13,270	
Subscriptions	2,047		2,000	
Donations (restricted funds)	47,730		26,900	
RF Government grant income	25,743		-	
Life member subscriptions	500		1,025	
		239,356		43,195
Investment income				
Rent received	250		250	
Deposit account interest	243		22	
Dividends received	4,473		3,182	
		4,966		3,454
Incoming resources from charitable activities				
Visitors fees	25,695		22,687	
Sale of leaflets, mugs etc.	7,465		3,394	
Food and drink sales	761		478	
Book sales	1,771		1,084	
		35,692		27,643
Other incoming resources				
Forestry income	3,600		-	
HLS Income	49,555		37,169	
Covid-19 Support Grants	-		4,569	
Basic payment scheme	25,454		30,632	
Wayleave income	-		23	
		78,609		72,393
Total incoming resources		358,623		146,685
Resources expended				
Costs of generating funds				
Costs of generating donations and legacies				
Fundraising agents		1,696		1,991
Investment management costs				
Investment portfolio management costs		(2,376)		(2,393)
Balance Carried Forward		**354,551**		**142,301**

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

	£	2022 £	£	2021 £
Balance Brought Forward		**354,551**		**142,301**
Charitable activities				
Motor and travel expenses	3,300		2,972	
Goods for resale	4,515		2,235	
Work done	14,619		14,400	
Feeding stuffs	1,750		1,250	
Repairs and cleaning	20,951		4,898	
Insurance	5,234		4,727	
Printing, stationery, postage and telephone	918		683	
Advertising	5,090		1,035	
General administration expenses	3,749		2,491	
Bank charges	910		1,694	
Accountancy	4,484		6,191	
Rates	2,042		1,617	
		(67,562)		(44,193)
Charitable Expenditure Heading 2				
Professional fees (unrestricted)		3,588		1,100
Staff costs				
Wages		41,764		27,100
Depreciation				
Property improvements	10,552		10,597	
IT Equipment	53		164	
Loss on disposal of fixed assets	(789)		3	
Motor vehicles	1,887		2,516	
		(11,703)		(13,280)
Charitable activities				
Plant and machinery depreciation		3,200		3,605
Other resources expended				
Timber extraction costs	670		903	
Repairs and maintenance	-		1,321	
		(670)		(2,224)
Net movement on Investments				
MF Revaluation of investments	(57,352)		19,635	
MF Gain or loss on sale of investments	10,277		6,056	
		(47,075)		25,691
Surplus for the Year		**178,989**		**76,490**

CHILLINGHAM WILD CATTLE ASSOCIATION LTD

England & Wales - Charity number 221071

Accounts

Charity registration number 221071

Company registration number 00351689 (England and Wales)

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. Stephen J.G. Hall MA PhD (Chairman) Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman) Sandra Mansell MBCS Chris Mullin LIB Jim Railton BSc Sir Humphry Wakefield Bt. MA (Cantab) FRGS Charles Bain-Smith RIBA CA Louis Fell MRICS Terence Pardoe SDA MIAgrM Lucinda Wakefield	(Appointed 5 March 2021)
Patrons	Lord Vinson DL LVO FRSA John Fletcher PhD BVM&S FRCVS Andrew W. Shepherd BSc CA ATII	
Secretary	GWA CoSec Ltd	
Charity number	221071	
Company number	00351689	
Registered office	The Warden's Cottage Chillingham Alnwick NE66 5NP	
Independent examiner	Stuart Faed BSc (Hons) CA DipPFS Greaves West & Ayre 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ	
Bankers	Barclays Plc	
Solicitors	Adam Douglas and Sons Market Place Alnwick	

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 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 2019).

Objectives and activities

The charitable company's principal objectives, as set out in its Memorandum of Association, is to maintain, preserve and improve the herd of white cattle (commonly known as the "Chillingham Wild Cattle") in their natural surroundings in Chillingham Park, Northumberland, and to keep and maintain the same in their indigenous conditions, and in particular maintain their purity of breeding free from any admixture of extraneous blood. There have been no changes in the objectives during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Chairman's Report for the year 2021

2021 got off to a very wet start with a nasty mixture of rain, freezing conditions and snow. Up to July, 28 cattle had died, mostly either yearlings or very old animals. There had been adequate grass in the previous autumn and the cattle only started coming to hay around Christmas time so it was not as though the herd as a whole had entered the winter in poor condition. Late winter mortality is very much the standard pattern and was in a sense compensated by the birth, over the same period of no fewer than 18 calves, all of which survived.

The Park opened to visitors on 19 April. We had certification under the COVID "Good to go" system, but social distancing meant we could not use the new passenger trailer, and visitors made their way to the top entrance to the Park in their own vehicles. Wardening was conducted by Ellie Waddington and her sister Denene Crossley under a job share arrangement. Meanwhile, fund raising for the new Visitor Centre continued with Peter Steel achieving a remarkably high rate of success of applications to charitable trusts and other donors. Angus Collingwood-Cameron, our Park Manager, led a successful application to the Rural Development Programme for England. Some very generous bequests were received, both specifically for the Visitor Centre and for more general purposes. However, Storm Arwen (25-29 November) and its successors caused a lot of damage in Chillingham as elsewhere. There was remarkably little serious damage in the Park itself, and the cattle were not affected, but our peripheral woodlands suffered. This was most visible around the area of the new Visitor Centre, where building work had just begun. Nearby, some fine old trees were blown down, but the groundworks for the new building were not damaged and the whole site is now much more light and airy.

In July, Lucinda Wakefield was welcomed to the Board. Ellie Waddington added the role of membership secretary to her wardening duties, taking over from Board member Sandra Mansell who had kindly run the membership database for many years.

The total number of visitors during the 2021 season was 3,217, of whom 2,794 were pre-booked and 423 were "walk-ins". The previous season's total was 1,960. These low numbers were ascribed to COVID restrictions. There was relatively little media coverage, though a visit to the Chillingham Wild Cattle did feature during one programme in BBC TV's series "Antiques Road Trip", filmed in June.

Experience with fund-raising for the Visitor Centre project showed that charitable donors are now particularly interested in the educational aspects of rural conservation. This has encouraged the Board to consider ways of increasing our activities in the realms of education and interpretation, and the design of the Visitor Centre reflects this. It is intended to provide a flexible and congenial space for visitors to be introduced to Chillingham Park and the Wild Cattle and to their history and their significance for understanding of the countryside.

Reflecting the academic interest of the cattle, in September 2021 a paper was published in Journal of Zoology as the result of a collaboration between the Association and academics from four universities, on the coat colour gene of the Chillingham cattle. This gene also occurs in certain Swedish breeds, in the White Park, and in some Galloway cattle and in the Irish Moiled. This could provide evidence of a Viking connection for the Chillingham cattle. Those of us who remember the late Violet, Countess of Tankerville, can only speculate as to what she, as a Swede herself, would have made of this.

2021 closed with the new Visitor Centre – to be named the Wild Cattle Pavilion - under construction – as weather and availability of materials and labour permitted – and with parts of the Chillingham landscape drastically modified by the storms. Hay feeding commenced shortly after Christmas. Current practice is for the herd to have access to the 18 acre former hay field adjacent to the Park, for a month or since November. The herd entered the winter in good condition and with an adequate supply of hay.

Herd Numbers

The total size of the herd at 31st December 2021 was 139 animals, as follows:

	Male	Female
Over one year old	60	62
Under one year old	10	7
Total	70	69

The Reserve Herd

These animals are Crown property and their management is completely separate from that of the Chillingham herd. On 19 April 2022 the herd numbered 29 animals.

Membership

On 14 April 2021 there were 392 members of the Association.

The Future

As in 2020, the Association coped with difficult prevailing conditions throughout 2021 thanks to the support and understanding shown by everyone connected with its work. The 2022 season has opened with the new Wild Cattle Pavilion in use, and we look forward to its formal opening. The road to the top gate has been upgraded to deal with anticipated timber traffic, and this has had the added benefit of making the new trailer a comfortable option which many visitors now choose in preference to using their own cars. Much is still to be done to repair the ravages of the recent storms, but on a very positive note, we will be showing our support of the Queen's Platinum Jubilee by planting 70 landmark trees in the Park. Herd numbers are high, but the available pasture, backed up by winter hay feeding, is sufficient and there must be sufficient animals in the herd to mitigate the effects of bad weather.

Public Benefit

The Association will continue to be mindful of the Public Benefit. The main benefit being the maintenance of the unique herd of wild white cattle and the access of the public to them.

Financial Report

This will be available at the AGM and an electronic or postal copy will be sent upon request.

Investment powers

The Association has the power to invest in or upon such investments, securities or property as it may think fit, subject to the Trustee Act 2000.

Financial review

The financial results of the Association are detailed in the Statement of Financial Activities on page 7 and in notes to the accounts on pages 11 to 28.

The Association had net assets of £900,721 as at 31 December 2021 (2020: £824,231) as detailed by the Balance Sheet on page 9, and also in the notes to the accounts.

The principal funding sources and expenditure for the year under review are detailed on page 7 and in the notes to the accounts. This has supported the key objectives described on page 1.

Reserves

The Trustees have reviewed the reserves of the Association in relation to current and future requirements, and consider the levels held to be adequate to allow the Association to continue to meet its charitable objectives.

Risk review

The Trustees have continued to review the major risks to the Association and have established systems to mitigate these. The main risks considered are disease in the cattle, fire and storm damage and accident to members of staff. Specifically, the genetic resource represented by the herd is also protected by the maintenance of a reserve herd.

Structure, governance and management

The Association is a registered company number 00351689 under the Companies Act 2006 and registered charity number 221071. It was incorporated on 11th April 1939 and is governed by its Memorandum and Articles of Association which were revised in 2004. There have been no changes to the constitution during the year.

Trustees

The day to day running of the Association is the responsibility of the Board of Trustees. Trustees serve for terms of three years, their appointments being made and confirmed at the annual general meeting. On expiry of their respective terms they are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:
Prof. Stephen J.G. Hall MA PhD (Chairman)
Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman)
Sandra Mansell MBCS
Chris Mullin LIB
Jim Railton BSc
Sir Humphry Wakefield Bt. MA (Cantab) FRGS
Charles Bain-Smith RIBA CA
Louis Fell MRICS
Terence Pardoe SDA MIAgrM
Lucinda Wakefield (Appointed 5 March 2021)

The appointment of new Trustees is on the recommendation of existing Trustees.

None of the Trustees has any beneficial interest in the Association. All of the Trustees are members of the Association and guarantee to contribute £1 in the event of a winding up.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Chillingham Wild Cattle Association Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Exemptions

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees' report was approved by the Board of Trustees.

.....

Prof. Stephen J.G. Hall MA PhD (Chairman)
Trustee
Dated: 22/7/2022

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

I report to the Trustees on my examination of the financial statements of Chillingham Wild Cattle Association Limited (the charitable company) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements 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 other 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 financial statements to be reached.

Stuart Faed BSc (Hons) CA DipPFS

Greaves West & Ayre
17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 22/7/22

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
Income and endowments from:							
Donations and legacies	3	15,270	-	27,925	-	43,195	22,416
Income from charitable activities	4	26,559	1,084	-	-	27,643	14,782
Other trading activities	5	-	-	-	-	-	1,455
Investments	6	3,454	-	-	-	3,454	5,070
Other income	7	72,393	-	-	-	72,393	95,962
Total income		117,676	1,084	27,925	-	146,685	139,685
Expenditure on:							
Raising funds	8	2,393	-	1,991	-	4,384	1,914
Charitable activities	9	89,278	-	-	-	89,278	94,736
Forestry expenditure	12	2,224	-	-	-	2,224	1,477
Total expenditure		93,895	-	1,991	-	95,886	98,127
Net gains/(losses) on investments	13	-	25,691	-	-	25,691	14,868
Net movement in funds		23,781	26,775	25,934	-	76,490	56,426
Net movement in funds		23,781	26,775	25,934	-	76,490	56,426
Fund balances at 1 January 2021		151,220	249,563	78,270	345,178	824,231	767,805
Fund balances at 31 December 2021		175,001	276,338	104,204	345,178	900,721	824,231

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income and endowments from:						
Donations and legacies	3	17,474	-	4,942	-	22,416
Income from charitable activities	4	14,691	91	-	-	14,782
Other trading activities	5	1,455	-	-	-	1,455
Investments	6	5,070	-	-	-	5,070
Other income	7	95,962	-	-	-	95,962
Total income		134,652	91	4,942	-	139,685
Expenditure on:						
Raising funds	8	1,914	-	-	-	1,914
Charitable activities	9	88,825	-	5,911	-	94,736
Forestry expenditure	12	1,477	-	-	-	1,477
Total expenditure		92,216	-	5,911	-	98,127
Net gains/(losses) on investments	13	-	14,868	-	-	14,868
Gross transfers between funds		(3,528)	-	3,528	-	-
Net movement in funds		38,908	14,959	2,559	-	56,426
Fund balances at 1 January 2020		112,312	234,604	75,711	345,178	767,805
Fund balances at 31 December 2020		151,220	249,563	78,270	345,178	824,231

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	14		421,297		423,528
Investments	15		300,567		274,431
			721,864		697,959
Current assets					
Stocks	16	5,250		5,113	
Debtors	17	42,958		41,272	
Cash at bank and in hand		237,340		153,695	
		285,548		200,080	
Creditors: amounts falling due within one year	18	(106,142)		(73,259)	
Net current assets			179,406		126,821
Total assets less current liabilities			901,270		824,780
Deferred income	19		(549)		(549)
Net assets			900,721		824,231
Capital funds					
Endowment funds	20		345,178		345,178
Income funds					
Restricted funds	21		104,204		78,270
Unrestricted funds					
General unrestricted funds	23	175,001		151,220	
Designated funds		276,338		249,563	
			451,339		400,783
			900,721		824,231

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The Association is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the Association to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22/7/22

Prof. Stephen J.G. Hall MA PhD (Chairman)
Trustee

Louis Fell MRICS
Trustee

Company Registration No. 00351689

1 Accounting policies

Charity information

Chillingham Wild Cattle Association Limited is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is The Warden's Cottage, Chillingham, Alnwick, NE66 5NP.

None of the Trustees has any beneficial interest in the Association. All of the Trustees are members of the Association and guarantee to contribute £1 in the event of a winding up.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charity.

Restricted funds must be applied in accordance with the specific purpose for which they were raised. The costs of raising and administering such funds are charged against the fund.

Where restricted funds are endowment funds, these are separately identified in the accounts.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are allocated to direct charitable expenditure, costs of generating funds, or other expenditure and shown under appropriate headings.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Chillingham Park	Nil
Property Improvements	10% Straight Line
Website	50%/25% Straight Line
IT Equipment	25% Straight Line
Motor Vehicles	25% Reducing Balance
Plant and machinery	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets are capitalised at cost, where the purchase price exceeds £200.

Fixed assets are used in direct furtherance of the charity's objects. The depreciation on property improvements is split between the revenue reserve fund and the Ian Bennett Memorial fund, to match the depreciation to the funding used to provide the asset.

Fixed assets are reviewed by the Trustees for impairment and written down to their recoverable value.

Although Companies Act requires annual depreciation of fixed assets, there is no provision in the financial statements for depreciation of Chillingham Park land and buildings. The buildings are maintained to a high standard to prevent deterioration. The estimated residual value of the buildings are, at current prices, not less than their book value. The trustees therefore believe that the policy of not providing depreciation is necessary for the accounts to give a true and fair view.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.14 Taxation

The company is a registered charity and has exemption from U.K. direct taxation. Accordingly there are no taxation effects to be illustrated in respect of gains, either realised or unrealised, arising on investments.

Tax is reclaimed on New Gift Aid donations made by individuals, who sign the appropriate declaration. The amount reclaimed is included within donations in incoming resources and disclosed separately in the notes to the financial statements.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	13,270	26,900	40,170	15,523	4,859	20,382
Subscriptions	2,000	1,025	3,025	1,951	83	2,034
	15,270	27,925	43,195	17,474	4,942	22,416
For the year ended 31 December 2020	17,474	4,942				22,416

Donations have been received from individuals, trusts and foundations during the year.

4 Income from charitable activities

	Income from operating activities 2021	Book sales 2021	Total 2021	Income from operating activities 2020	Book sales 2020	Total 2020
	£	£	£	£	£	£
Visitor fees	22,687	1,084	23,771	14,171	91	14,262
Sale of leaflets, mugs etc.	3,394	-	3,394	520	-	520
Other income	478	-	478	-	-	-
	26,559	1,084	27,643	14,691	91	14,782
Analysis by fund						
Unrestricted funds - general	26,559	-	26,559	14,691	-	14,691
Unrestricted funds - designated	-	1,084	1,084	-	91	91
	26,559	1,084	27,643	14,691	91	14,782

5 Other trading activities

	Total 2021	Unrestricted funds general 2020
	£	£
Anniversary dinner	-	1,455

6 Investments

	Unrestricted funds general 2021	Unrestricted funds general 2020
	£	£
Rental income	250	250
Income from U.K. listed investments	3,182	4,783
Interest receivable	22	37
	3,454	5,070

7 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	23	-
R.P.A. receipts	37,169	37,130
Covid-19 Grants	4,569	26,567
Other income	30,632	32,265
	72,393	95,962

8 **Raising funds**

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £
Fundraising and publicity				
Fundraising agents	-	1,991	1,991	-
Investment management	2,393	-	2,393	1,914
	2,393	1,991	4,384	1,914

9 Charitable activities

	Charitable activities	Staff costs	Depreciation	Total 2021	Total 2020
	£	£	£	£	£
Staff costs	-	27,100	-	27,100	31,525
Depreciation and impairment	-	-	16,885	16,885	18,402
Bandstand - professional fees	-	-	-	-	2,556
Work done	14,400	-	-	14,400	16,415
Feeding stuffs	1,250	-	-	1,250	3,000
Repairs and cleaning	4,898	-	-	4,898	2,212
Insurance	4,727	-	-	4,727	3,443
Printing, stationery, postage and telephone	683	-	-	683	724
Advertising and marketing	1,035	-	-	1,035	3,901
General administration expenses	2,491	-	-	2,491	1,368
Bank charges	1,694	-	-	1,694	793
Accountancy	6,191	-	-	6,191	3,313
Fundraising costs	1,617	-	-	1,617	80
Motor expenses	2,972	-	-	2,972	3,520
Professional fees	1,100	-	-	1,100	2,938
Goods for resale	2,235			2,235	546
	45,293	27,100	16,885	89,278	94,736

	Charitable activities	Staff costs	Depreciation	Total 2021	Total 2020
	£	£	£	£	£
Analysis by fund					
Unrestricted funds - general	45,293	27,100	16,885	89,278	
	45,293	27,100	16,885	89,278	
For the year ended 31 December 2020					
Unrestricted funds - general	42,253	31,525	15,047		88,825
Restricted funds	2,556	-	3,355		5,911
	44,809	31,525	18,402		94,736

10 Trustees

The following amounts were paid to Trustees during the year in respect of work carried out or expenses incurred on the Charity's behalf:

£Nil (2020 £190) was reimbursed to Sandra Mansell for printing and stationery costs incurred on behalf of the charity.

Funds of the Association have been used to provide indemnity insurance to protect the charitable company and its Trustees against the consequences of any neglect or default.

The cost of the policy was £608 for the year (2020 £415).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Full time (with reduced winter hours)	1	1
Part-time (during open season)	4	3
	5	4

Employment costs	2021 £	2020 £
Wages and salaries	27,100	31,525

There were no employees whose annual remuneration was £60,000 or more.

12 Forestry expenditure

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Timber extraction costs	903	-
Repairs and maintenance	1,321	1,477
	2,224	1,477

13 Net gains/(losses) on investments

	Unrestricted funds designated 2021 £	Unrestricted funds designated 2020 £
Revaluation of investments	19,635	6,868
Gain/(loss) on sale of investments	6,056	8,000
	25,691	14,868

14 Tangible fixed assets

	Chillingham Park	Property Improvements	Website	IT Equipment	Motor Vehicles	Plant and machinery	Total
	£	£	£	£	£	£	£
Cost							
At 1 January 2021	345,178	198,318	5,325	1,803	24,160	16,113	590,897
Additions	-	14,655	-	-	-	-	14,655
Disposals	-	-	-	-	(500)	-	(500)
At 31 December 2021	345,178	212,973	5,325	1,803	23,660	16,113	605,052
Depreciation and impairment							
At 1 January 2021	-	144,475	4,046	1,427	14,095	3,326	167,369
Depreciation charged in the year	-	10,597	383	164	2,516	3,223	16,883
Eliminated in respect of disposals	-	-	-	-	(497)	-	(497)
At 31 December 2021	-	155,072	4,429	1,591	16,114	6,549	183,755
Carrying amount							
At 31 December 2021	345,178	57,901	896	212	7,546	9,564	421,297
At 31 December 2020	345,178	53,843	1,279	375	10,066	12,787	423,528

15 Fixed asset investments

	Unlisted investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2021	264,187	10,244	274,431
Additions	18,764	-	18,764
Valuation changes	25,692	-	25,692
Disposals	(14,804)	(3,516)	(18,320)
At 31 December 2021	293,839	6,728	300,567
Carrying amount			
At 31 December 2021	293,839	6,728	300,567
At 31 December 2020	264,187	10,244	274,431

16 Stocks

	2021	2020
	£	£
Raw materials and consumables	5,250	5,113

Stock includes goods for resale £5,250 (2020 £5,113).

17 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	42,259	40,808
Prepayments and accrued income	699	464
	42,958	41,272

18 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	33,930	5,185
Violet Tankerville Charitable Trust Fund Loan	65,000	65,000
Accruals and deferred income	7,212	3,074
	106,142	73,259

19 Deferred income

	2021	2020
	£	£
Other deferred income	549	549

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Deferred income is included within:		
Shown as deferred income on the face of the balance sheet	549	549

There were no movements in the year.

Deferred income includes £549 (2020 £549) relating to grants.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charitable company. Income arising on the endowment funds can be used in accordance with the objects of the charitable company and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds		
	Balance at 1 January 2020	Balance at 1 January 2021	Balance at 31 December 2021
	£	£	£
Permanent endowments			
Park Purchase and Improvement Appeal Fund	345,178	345,178	345,178
	345,178	345,178	345,178

The Park Purchase and Improvement Appeal Fund is a restricted endowment fund into which donations raised to purchase the park and finance future improvements to the park are paid.

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds							
	Balance at 1 January 2020	Total Incoming Resources	Total Resources Expended	Transfer Between Funds	Balance at 1 January 2021	Total Incoming Resources	Total Resources Expended	Balance at 31 December 2021
	£	£	£	£	£	£	£	£
Life Membership Fund	34,081	83	-	-	34,164	1,025	-	35,189
Education and Staff Costs Fund	29,958	-	-	-	29,958	-	-	29,958
Bandstand Fund	11,672	4,859	(5,911)	3,528	14,148	26,900	(1,991)	39,057
	75,711	4,942	(5,911)	3,528	78,270	27,925	(1,991)	104,204

The Life Membership Fund is a restricted fund, into which subscriptions from life members are paid. The balance of this Fund therefore represents the accumulated life membership subscriptions that are available for application toward charitable activities.

The Education and Staff Costs Fund is a restricted fund, into which donations raised to pay for future educational project costs and staff costs, are paid.

The Bandstand Fund is a restricted fund, into which donations raised to pay for the renovation of the Bandstand, are paid.

22 Unrestricted funds - designated

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. These funds are material to the charitable company's activities made up as follows:

	Balance at 1 January 2020	Movement in funds Incoming resources	Balance at 1 January 2021	Movement in funds Incoming resources	Balance at 31 December 2021
	£	£	£	£	£
Chillingham Book Project	9,205	91	9,296	1,084	10,380
Development Fund	225,399	14,868	240,267	25,691	265,958
	234,604	14,959	249,563	26,775	276,338

The Chillingham book fund relates to the production of a book about Chillingham in Northumberland.

The development fund is a fund specifically set aside for the development of the Park representing the value of investments held. The transfer received from the unrestricted fund represents the balance of additions and disposals made to the portfolio during the year from the general reserve. The investment income from this fund is lodged in the general revenue reserve fund and used for the benefit of the Association.

23 Designated funds

	Movement in funds							
	Balance at 1 January 2020	Total Incoming Resources	Total Resources Expended	Transfer Between Funds	Balance at 1 January 2021	Total Incoming Resources	Total Resources Expended	Balance at 31 December 2021
	£	£	£	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	112,312	134,652	(92,216)	(3,528)	151,220	117,676	(93,895)	175,001
	112,312	134,652	(92,216)	(3,528)	151,220	117,676	(93,895)	175,001

The General (& Ian Bennet) Unrestricted Revenue Reserve represents the operating income and expenditure of the Association.

24 Analysis of net assets between funds

	Unrestricted Funds 2021	Designated Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Total 2021	Unrestricted Funds 2020	Designated Funds 2020	Restricted Funds 2020	Endowment Funds 2020	Total 2020
	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:										
Tangible assets	61,596	-	14,523	345,178	421,297	68,284	-	10,066	345,178	423,528
Investments	-	300,567	-	-	300,567	-	274,431	-	-	274,431
Current assets/(liabilities)	113,405	(23,680)	89,681	-	179,406	84,034	(25,417)	68,204	-	126,821
Provisions and deferred income	-	(549)	-	-	(549)	(1,098)	549	-	-	(549)
	175,001	276,338	104,204	345,178	900,721	151,220	249,563	78,270	345,178	824,231

25 Capital commitments

At the year end 31 December 2021 the Charity had capital commitments of £118,853 (2020 £Nil).

26 Related party transactions

There were no disclosable related party transactions during the year, further to those concerning the Charity's Trustees as detailed under note 10 (2020- none).

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	£	2021 £	£	2020 £
Donations and legacies				
Donations (unrestricted)	13,270		15,523	
Subscriptions	2,000		1,951	
Donations (restricted funds)	26,900		4,859	
Life member subscriptions	1,025		83	
		43,195		22,416
Incoming resources from charitable activities				
Visitors fees	22,687		14,171	
Sale of leaflets, mugs etc.	3,394		520	
Food and drink sales	478		-	
Book sales	1,084		91	
		27,643		14,782
Other trading activities				
Anniversary dinner		-		1,455
Investment income				
Rent received	250		250	
Deposit account interest	22		37	
Dividends received	3,182		4,783	
		3,454		5,070
Other incoming resources				
HLS income	37,169		37,130	
Covid-19 Support Grants	4,569		26,567	
Basic payment scheme	30,632		32,265	
Wayleave income	23		-	
		72,393		95,962
Total incoming resources		146,685		139,685
Costs of generating donations and legacies				
Fundraising agents	1,991		-	
Investment portfolio management costs	2,393		1,914	
		(4,384)		(1,914)
Balance Carried Forward		142,301		137,771

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

GENERAL INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

	£	2021 £	£	2020 £
Balance Brought Forward		142,301		137,771
Charitable activities				
Motor and travel expenses	2,972		3,520	
Goods for resale	2,235		546	
Work done	14,400		16,415	
Feeding stuffs	1,250		3,000	
Repairs and cleaning	4,898		2,212	
Insurance	4,727		3,443	
Printing, stationery, postage and telephone	683		724	
Advertising	1,035		3,901	
General administration expenses	2,491		1,368	
Bank charges	1,694		793	
Accountancy	6,191		3,313	
Rates	1,617		80	
Professional fees (restricted)	-		2,556	
Professional fees (unrestricted)	1,100		2,938	
		(45,293)		(41,871)
Staff costs				
Wages		(27,100)		(31,525)
Depreciation				
Property improvements	10,597		11,621	
IT Equipment	164		433	
Loss on disposal of fixed assets	3		-	
Motor vehicles	2,516		-	
Motor vehicles	-		3,355	
Plant and machinery depreciation	3,605		2,993	
		(16,885)		(18,402)
Forestry				
Timber extraction costs	903		-	
Repairs and maintenance	1,321		1,477	
		(2,224)		(1,477)
Net gains on investments				
Revaluation of investments	19,635		6,868	
Gain or loss on sale of investments	6,056		8,000	
		25,691		14,868
Surplus for the Year		**76,490**		**56,426**

CHILLINGHAM WILD CATTLE ASSOCIATION LTD

England & Wales - Charity number 221071

Accounts

Charity Registration No. 221071

Company Registration No. 00351689 (England and Wales)

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. Stephen J.G. Hall MA PhD (Chairman) Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman) Sandra Mansell MBCS Chris Mullin LIB Jim Railton BSc Sir Humphry Wakefield Bt. MA (Cantab) FRGS Charles Bain-Smith RIBA CA Louis Fell MRICS Terence Pardoe SDA MIAgrM	
Patrons	Philip Deakin MBE MA FRSA Lord Vinson DL LVO FRSA John Fletcher PhD BVM&S FRCVS Andrew W. Shepherd BSc CA ATII	(Deceased 29 October 2020)
Secretary	GWA CoSec Ltd	
Charity number	221071	
Company number	00351689	
Registered office	The Warden's Cottage Chillingham Alnwick NE66 5NP	
Independent examiner	Stuart Faed BSc (Hons) CA DipPFS 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ	
Bankers	Barclays Plc	
Solicitors	Adam Douglas and Sons Market Place Alnwick	

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charitable company's principal objectives, as set out in its Memorandum of Association, is to maintain, preserve and improve the herd of white cattle (commonly known as the "Chillingham Wild Cattle") in their natural surroundings in Chillingham Park, Northumberland, and to keep and maintain the same in their indigenous conditions, and in particular maintain their purity of breeding free from any admixture of extraneous blood. There have been no changes in the objectives during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Chairman's Report for the year 2020

We suffered a sad loss with the passing, on 29 October, of Philip Deakin MBE, our Patron and former Chairman. He served the Association with distinction from 1989, initially as a Council member and from 1998 to July 2019 as Chairman. He was deeply involved in the broader community in north Northumberland and will be greatly missed by his many friends.

For the Wild Cattle, 2020 got off to a good start, with the herd in fine form and adequate supplies of good hay. On 25 February the herd was censused by our Park Manager, Angus Collingwood-Cameron, and Principal Warden, Ellie Waddington, taking advantage of the fact that at hay feeding the herd aggregates into groups. The count, however, was no easy matter as the animals do not have ear tags and, while adults are usually individually identifiable by variations in horn shape (particularly among the cows) and their characteristic facial and body markings, younger beasts are very hard to distinguish and very easy to double-count. The herd is now more numerous than at any previously recorded time, with 68 males and 69 females, totalling 137. The Park can sustain these high numbers, which compensate to some extent for the low fertility of both males and females, but there are clear management implications which are kept under review by the Board.

Spring 2020 was relatively dry and the grass took a while to get going, indeed many of our trees were showing signs of drought stress, and we may be facing the loss of some of our scenically important beech trees. In relation to our red squirrels, culling efforts on grey squirrels have been intensified, as the latter can carry (and tolerate) a disease which can eradicate red squirrel populations. Grey squirrels had an excellent 2020, being scarce in early spring but in autumn there were heavy yields of acorns and beechmast of which they took full advantage. Over 100 were culled, twice the total for 2019.

Regarding our visitors, all arrangements had been made for opening at Easter 2020, including a most timely spread in "Country Life" in early March, but coronavirus put a stop to all that. Our new visitor arrangements – parties being taken on a scenic drive to the northern entrance to the Park, for the traditional walking tour to view the herd – had to be suspended. We reopened to visitors in July, with a maximum number of visitors per tour of 15, but up to our winter closure in November our total visitor number for the season was 1,960 although many tours (which had to be pre-booked) were fully subscribed. That we were able to open at all, and that the financial impact of the closure was very limited, is due to the excellent enterprise and co-operation of Angus, Ellie, and Ellie's sister Denene Crossley, who has joined the wardening team in a job-sharing arrangement. Our financial reserves, under the custodianship of James Rainbow of Brewin Dolphin, have proved more than resilient to the challenges of 2020.

Much preparatory work has been done for the new Visitor Centre, which is to replicate and update the old "Bandstand" building, in its prominent location between the Warden's Cottage and Chillingham Church. It is expected that these efforts will bear fruit and that construction can proceed during 2021.

Our 2020 AGM had to be deferred, in response to government restrictions and in compliance with the Association's constitution. It was held "en plein air" in the Bandstand itself, on 4 September 2020.

Herd Numbers

The total size of the herd at 31st December 2020 was 137 animals, as follows:

	Male	Female
Over one year old	58	62
Under one year old	10	7
Total	68	69

The Reserve Herd

These animals are Crown property and their management is completely separate from that of the Chillingham herd. On 31 December 2020 the herd numbered at least 20 animals.

Membership

On 14 April 2021 there were 392 members of the association.

The Future

While 2020 has been a difficult year for most people and organisations, the Association has been able to cope due to the support and understanding shown by everyone connected with the Association and its work. The work done in 2020 has laid the foundations for a splendid visitor season in 2021.

Thank you again for your continued interest in the Wild Cattle. And do please take advantage of our COVID-related "We're Good to Go" accreditation status. Have a look at the website, and come and visit us as soon as you can!

Public Benefit

The Association will continue to be mindful of the Public Benefit. The main benefit being the maintenance of the unique herd of wild white cattle and the access of the public to them.

Financial Report

This will be available at the AGM and an electronic or postal copy will be sent upon request.

Investment powers

The company has the power to invest in or upon such investments, securities or property as it may think fit, subject to the Trustee Act 2000.

Financial review

The financial results of the company are detailed in the Statement of Financial Activities on page 8 and in notes to the accounts on pages 10 to 24.

The company had net assets of £824,241 as at 31 December 2020 (2019 £767,805) as detailed by the Balance Sheet on page 6, and also in the notes to the accounts.

The principal funding sources and expenditure for the year under review are detailed on page 7 and in the notes to the accounts. This has supported the key objectives described on page 1.

Reserves

The Trustees have reviewed the reserves of the Association in relation to current and future requirements, and consider the levels held to be adequate to allow the Association to continue to meet its charitable objectives.

Risk review

The Trustees have continued to review the major risks to the Association and have established systems to mitigate these. The main risks considered are disease in the cattle, fire and storm damage and accident to members of staff. Specifically, the genetic resource represented by the herd is also protected by the maintenance of a reserve herd.

Structure, governance and management

The charitable company is a registered company number 00351689 under the Companies Act 2006 and registered charity number 221071. It was incorporated on 11th April 1939 and is governed by its Memorandum and Articles of Association which were revised in 2004. There have been no changes to the constitution during the year.

Trustees

The day to day running of the company is the responsibility of the Board of Trustees. Trustees serve for terms of three years, their appointments being made and confirmed at the annual general meeting. On expiry of their respective terms they are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:
Prof. Stephen J.G. Hall MA PhD (Chairman)
Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman)
Sandra Mansell MBCS
Chris Mullin LIB
Jim Railton BSc
Sir Humphry Wakefield Bt. MA (Cantab) FRGS
Charles Bain-Smith RIBA CA
Louis Fell MRICS
Terence Pardoe SDA MIAgrM

The appointment of new Trustees is on the recommendation of existing Trustees.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Chillingham Wild Cattle Association Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Exemptions

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees' report was approved by the Board of Trustees.

Prof. Stephen J.G. Hall MA PhD (Chairman)
Trustee
Dated: 30 July 2021

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

I report to the Trustees on my examination of the financial statements of Chillingham Wild Cattle Association Limited (the charitable company) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements 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 other 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 financial statements to be reached.

Stuart Faed BSc (Hons) CA DipPFS

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 30 July 2021

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
Income and endowments from:							
Donations and legacies	3	17,474	-	4,942	-	22,416	21,744
Income from charitable activities	4	14,691	91	-	-	14,782	28,544
Other trading activities	5	1,455	-	-	-	1,455	12,031
Investments	6	5,070	-	-	-	5,070	7,237
Other income	7	95,962	-	-	-	95,962	80,777
Total income		134,652	91	4,942	-	139,685	150,333
Expenditure on:							
Raising funds	8	1,914	-	-	-	1,914	3,715
Charitable activities	9	88,825	-	5,911	-	94,736	103,943
Forestry expenditure	12	1,477	-	-	-	1,477	2,022
Total resources expended		92,216	-	5,911	-	98,127	109,680
Net gains/(losses) on investments	13	-	14,868	-	-	14,868	32,505
Net incoming/ (outgoing) resources before transfers		42,436	14,959	(969)	-	56,426	73,158
Gross transfers between funds		(3,528)	-	3,528	-	-	-
Net movement in funds		38,908	14,959	2,559	-	56,426	73,158
Fund balances at 1 January 2020		112,312	234,604	75,711	345,178	767,805	694,647
Fund balances at 31 December 2020		151,220	249,563	78,270	345,178	824,231	767,805

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**14**		423,528		426,840
Investments	**15**		274,431		257,069
			697,959		683,909
Current assets					
Stocks	**16**	5,113		8,113	
Debtors	**17**	41,272		40,409	
Cash at bank and in hand		153,695		108,431	
		200,080		156,953	
Creditors: amounts falling due within one year	**18**	(73,259)		(72,508)	
Net current assets			126,821		84,445
Total assets less current liabilities			824,780		768,354
Deferred income	**19**		(549)		(549)
Net assets			824,231		767,805
Capital funds					
Endowment funds	**20**		345,178		345,178
Income funds					
Restricted funds	**21**		78,270		75,711
Unrestricted funds					
Designated funds	**22**	249,553		234,604	
General unrestricted funds	**23**	151,230		112,312	
			400,783		346,916
			824,231		767,805

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the 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 provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 30 July 2021

Prof. Stephen J.G. Hall MA PhD (Chairman)
Trustee

Louis Fell MRICS
Trustee

Company Registration No. 00351689

1 Accounting policies

Charity information

Chillingham Wild Cattle Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Warden's Cottage, Chillingham, Alnwick, NE66 5NP.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charity.

Restricted funds must be applied in accordance with the specific purpose for which they were raised. The costs of raising and administering such funds are charged against the fund.

Where restricted funds are endowment funds, these are separately identified in the accounts.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are allocated to direct charitable expenditure, costs of generating funds, or other expenditure and shown under appropriate headings.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Basic Payment Entitlements	33.33% Straight line

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Chillingham Park	Nil
Property Improvements	10% Straight Line
Website	50%/25% Straight Line
IT Equipment	25% Straight Line
Motor Vehicles	25% Reducing Balance
Plant and machinery	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Tangible fixed assets are capitalised at cost, where the purchase price exceeds £200.

Fixed assets are used in direct furtherance of the charity's objects. The depreciation on property improvements is split between the revenue reserve fund and the Ian Bennett Memorial fund, to match the depreciation to the funding used to provide the asset.

Fixed assets are reviewed by the Trustees for impairment and written down to their recoverable value.

Although Companies Act requires annual depreciation of fixed assets, there is no provision in the financial statements for depreciation of Chillingham Park land and buildings. The buildings are maintained to a high standard to prevent deterioration. The estimated residual value of the buildings are, at current prices, not less than their book value. The trustees therefore believe that the policy of not providing depreciation is necessary for the accounts to give a true and fair view.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.9 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.15 Taxation

The company is a registered charity and has exemption from U.K. direct taxation. Accordingly there are no taxation effects to be illustrated in respect of gains, either realised or unrealised, arising on investments.

Tax is reclaimed on New Gift Aid donations made by individuals, who sign the appropriate declaration. The amount reclaimed is included within donations in incoming resources and disclosed separately in the notes to the financial statements.

1.16 Basic Payment Entitlements

Basic Payment Entitlements are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	15,523	4,859	20,382	17,972
Subscriptions	1,951	83	2,034	3,772
	17,474	4,942	22,416	21,744
For the year ended 31 December 2019	18,161	3,583		21,744

Donations have been received from individuals, trusts and foundations during the year.

4 Income from charitable activities

	Unrestricted funds general	Unrestricted funds designated	Total 2020	Total 2019
	£	£	£	£
Visitor fees	14,171		14,171	23,477
Book sales	-	91	91	1,124
Sale of leaflets, mugs etc.	520	-	520	3,083
Other income	-	-	-	860
	14,691	91	14,782	28,544
For the year ended 31 December 2019				
Unrestricted funds - general	27,420	-		
Unrestricted funds - designated	-	1,124		
	27,420	1,124		

5 Other trading activities

	2020	2019
	£	£
Anniversary dinner	1,455	12,031

6 Investments

	2020	2019
	£	£
Rental income	250	250
Income from U.K. listed investments	4,783	6,819
Interest receivable	37	168
	5,070	7,237

7 Other income

	2020	2019
	£	£
Forestry income	-	749
Other income	-	22
R.P.A. receipts	37,130	46,530
Covid-19 Grants	26,567	-
Basic payment scheme	32,265	33,476
	95,962	80,777

8 Raising funds

	Unrestricted funds general 2020	Total 2019
	£	£
Anniversary dinner costs	-	2,120
Investment management	1,914	1,595
	1,914	3,715

9 Charitable activities

	Charitable activities	Staff costs	Depreciation	Total 2020	Total 2019
	£	£	£	£	£
Staff costs	-	31,525	-	31,525	25,210
Depreciation and impairment	-	-	18,402	18,402	16,944
Bandstand - professional fees	2,556	-	-	2,556	-
Work done	16,415	-	-	16,415	13,200
Feeding stuffs	3,000	-	-	3,000	1,993
Repairs and cleaning	2,212	-	-	2,212	6,436
Book purchases	3,443	-	-	3,443	3,327
Printing, stationery, postage and telephone	724	-	-	724	5,847
Advertising and marketing	3,901	-	-	3,901	4,978
A.G.M. lunches	-	-	-	-	446
General administration expenses	1,368	-	-	1,368	808
Bank charges	793	-	-	793	1,068
Accountancy	3,313	-	-	3,313	4,667
Fundraising costs	80	-	-	80	-
Motor expenses	3,520	-	-	3,520	2,798
Professional fees	2,938	-	-	2,938	1,598
Goods for resale	546			546	14,623
	44,809	31,525	18,402	94,736	103,943

	Charitable activities	Staff costs	Depreciation	Total 2020	Total 2019
	£	£	£	£	£
Analysis by fund					
Unrestricted funds - general	42,253	31,525	15,047	88,825	
Restricted funds	2,556	-	3,355	5,911	
	44,809	31,525	18,402	94,736	
For the year ended 31 December 2019					
Unrestricted funds - general	61,789	25,210	14,536		102,119
Restricted funds	-	-	1,824		1,824
	61,789	25,210	16,360		103,943

10 Trustees

The following amounts were paid to Trustees during the year in respect of work carried out or expenses incurred on the Charity's behalf:

£825 (2019 £1,267) was paid to Brockthorpe Consultancy Ltd for the provision of bookkeeping services and consultancy work, of which Louis Fell is a director.

£190 (2019 £208) was reimbursed to Sandra Mansell for printing and stationery costs incurred on behalf of the charity.

Funds of the Association have been used to provide indemnity insurance to protect the charitable company and its Trustees against the consequences of any neglect or default.

The cost of the policy was £415 for the year (2019 £405).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Full time (with reduced winter hours)	1	1
Part-time (during open season)	3	2
	4	3

Employment costs	2020 £	2019 £
Wages and salaries	31,525	25,210

There were no employees whose annual remuneration was £60,000 or more.

12 Forestry expenditure

	2020 £	2019 £
Repairs and maintenance	1,477	2,022
	1,477	2,022

13 Net gains/(losses) on investments

	Unrestricted funds designated 2020 £	Total 2019 £
Revaluation of investments	6,868	31,050
Gain/(loss) on sale of investments	8,000	1,455
	14,868	32,505

14 Tangible fixed assets

	Chillingham Park	Property Improvements	Website	IT Equipment	Motor Vehicles	Plant and machinery	Total
	£	£	£	£	£	£	£
Cost							
At 1 January 2020	345,178	196,162	3,795	1,803	24,160	4,709	575,807
Additions	-	2,156	1,530	-	-	11,404	15,090
At 31 December 2020	345,178	198,318	5,325	1,803	24,160	16,113	590,897
Depreciation and impairment							
At 1 January 2020	-	132,854	3,795	995	10,739	584	148,967
Depreciation charged in the year	-	11,621	251	433	3,355	2,742	18,402
At 31 December 2020	-	144,475	4,046	1,428	14,094	3,326	167,369
Carrying amount							
At 31 December 2020	345,178	53,843	1,279	375	10,066	12,787	423,528
At 31 December 2019	345,178	63,309	-	808	13,420	4,125	426,840

15 Fixed asset investments

	Unlisted investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2020	246,718	10,351	257,069
Additions	83,679	-	83,679
Valuation changes	14,960	-	14,960
Disposals	(81,170)	(107)	(81,277)
At 31 December 2020	264,187	10,244	274,431
Carrying amount			
At 31 December 2020	264,187	10,244	274,431
At 31 December 2019	246,718	10,351	257,069

16 Stocks

	2020	2019
	£	£
Raw materials and consumables	5,113	8,113

Stock includes goods for resale £5,113 (2019 £5,113) and hay £Nil (2019 £3,000).

17 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Other debtors	40,808	40,036
Prepayments and accrued income	464	373
	41,272	40,409

18 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	5,185	5,723
Violet Tankerville Charitable Trust Fund Loan	65,000	65,000
Accruals and deferred income	3,074	1,785
	73,259	72,508

19 Deferred income

	2020	2019
	£	£
Other deferred income	549	549

Deferred income includes £549 (2019 £549) relating to grants.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charitable company. Income arising on the endowment funds can be used in accordance with the objects of the charitable company and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2020	Balance at 31 December 2020
	£	£
Permanent endowments		
Park Purchase and Improvement Appeal Fund	345,178	345,178

The Park Purchase and Improvement Appeal Fund is a restricted endowment fund into which donations raised to purchase the park and finance future improvements to the park are paid.

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			
	Balance at 1 January 2020	Total Incoming Resources	Total Resources Expended	Transfer Between Funds	Balance at 31 December 2020
	£	£	£	£	£
Life Membership Fund	34,081	83	-	-	34,164
Education and Staff Costs Fund	29,958	-	-	-	29,958
Bandstand Fund	11,672	4,859	(5,911)	3,528	14,148
	75,711	4,942	(5,911)	3,528	78,270

The Life Membership Fund is a restricted fund, into which subscriptions from life members are paid. The balance of this Fund therefore represents the accumulated life membership subscriptions that are available for application toward charitable activities.

The Education and Staff Costs Fund is a restricted fund, into which donations raised to pay for future educational project costs and staff costs, are paid.

The Bandstand Fund is a restricted fund, into which donations raised to pay for the renovation of the Bandstand, are paid.

22 Unrestricted funds - designated

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. These funds are material to the charitable company's activities made up as follows:

		Movement in funds	
	Balance at 1 January 2020	Incoming resources	Balance at 31 December 2020
	£	£	£
Chillingham Book Project	9,205	91	9,296
Development Fund	225,399	14,868	240,267
	234,604	14,959	249,563

The Chillingham book fund relates to the production of a book about Chillingham in Northumberland.

The development fund is a fund specifically set aside for the development of the Park representing the value of investments held. The transfer received from the unrestricted fund represents the balance of additions and disposals made to the portfolio during the year from the general reserve. The investment income from this fund is lodged in the general revenue reserve fund and used for the benefit of the Association.

23 Unrestricted funds - general

		Movement in funds			
	Balance at 1 January 2020	Total Incoming Resources	Total Resources Expended	Transfer Between Funds	Balance at 31 December 2020
	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	112,312	134,662	(92,216)	(3,528)	151,230

The General (& Ian Bennet) Unrestricted Revenue Reserve represents the operating income and expenditure of the Association.

24 Analysis of net assets between funds

	Unrestricted Funds 2020 £	Designated Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	68,284	-	10,066	345,178	423,528	426,840
Investments	-	274,431	-	-	274,431	257,069
Current assets/ (liabilities)	84,034	(25,417)	68,204	-	126,821	84,445
Provisions and deferred income	(1,098)	549	-	-	(549)	(549)
	151,220	249,563	78,270	345,178	824,231	767,805

25 Capital commitments

There were no capital commitments at the year end (2019 £Nil).

26 Related party transactions

There were no disclosable related party transactions during the year, further to those concerning the Charity's Trustees as detailed under note 10 (2019- none).

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		2020		2019
	£	£	£	£
Donations and legacies				
Donations (unrestricted)	15,523		15,972	
Subscriptions	1,951		2,189	
Donations (restricted funds)	4,859		2,000	
Life member subscriptions	83		1,583	
		22,416		21,744
Incoming resources from charitable activities				
Visitors fees	14,171		23,477	
Sale of leaflets, mugs etc.	520		3,083	
Food and drink sales	-		860	
Book sales	91		1,124	
		14,782		28,544
Other trading activities				
Anniversary dinner		1,455		12,031
Investment income				
Rent received	250		250	
Deposit account interest	37		168	
Dividends received	4,783		6,819	
		5,070		7,237
Other incoming resources				
Forestry income	-		749	
HLS income	37,130		9,307	
Covid-19 Support Grants	26,567		-	
Basic payment scheme	32,265		33,476	
Wayleave income	-		22	
		95,962		43,554
Total incoming resources		139,685		113,110

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

GENERAL INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

	£	2020 £	£	2019 £
Balance Brought Forward		139,685		113,110
Costs of generating donations and legacies				
Anniversary dinner costs	-		2,120	
Investment portfolio management costs	1,914		1,595	
		(1,914)		3,715
Charitable activities				
Motor and travel expenses	3,520		2,798	
Goods for resale	546		(2,760)	
Work done	16,415		13,200	
Feeding stuffs	3,000		1,993	
Repairs and cleaning	2,212		6,436	
Insurance	3,443		3,327	
Printing, stationery, postage and telephone	724		5,847	
Advertising	3,901		4,978	
A.G.M. lunches	-		446	
General administration expenses	1,368		809	
Bank charges	793		1,068	
Accountancy	3,313		4,667	
Professional fees (restricted)	2,556		-	
Professional fees (unrestricted)	2,938		1,598	
		(44,729)		(42,809)
Staff costs				
Wages		(31,525)		(25,210)
Depreciation				
Basic payment entitlements	-		550	
Property improvements	11,621		12,737	
IT Equipment	433		409	
Loss on disposal of fixed assets	-		840	
Motor vehicles	3,355		1,824	
Plant and machinery depreciation	2,993		584	
		(15,409)		(16,360)
Forestry				
Repairs and maintenance		(1,477)		(2,022)
Net gains on investments				
Revaluation of investments	6,868		31,050	
Gain or loss on sale of investments	8,000		1,455	
		14,868		32,505
Surplus for the Year		**56,506**		**53,317**