

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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).

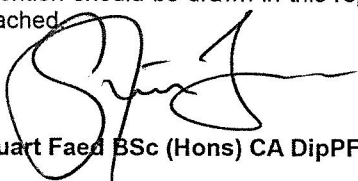
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 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

| | | Unrestricted funds general | Unrestricted funds designated | Restricted funds | Endowment funds | Total | Total |
|---|-------|----------------------------------|-------------------------------------|---------------------|--------------------|----------------|----------------|
| | Notes | 2021 £ | 2021 £ | 2021 £ | 2021 £ | 2021 £ | 2020 £ |
| <u>Income and endowments from:</u> | | | | | | | |
| 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 |
| <u>Expenditure on:</u> | | | | | | | |
| 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

| | | Unrestricted funds general 2020 £ | Unrestricted funds designated 2020 £ | Restricted funds 2020 £ | Endowment funds 2020 £ | Total 2020 £ |
|---|-------|--|---|-------------------------------|------------------------------|--------------------|
| | Notes | | | | | |
| <u>Income and endowments from:</u> | | | | | | |
| 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 |
| <u>Expenditure on:</u> | | | | | | |
| 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 £ | £ | 2020 £ | £ |
|---|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | 421,297 | | 423,528 | |
| Investments | 15 | 300,567 | | 274,431 | |
| | | <u>721,864</u> | | <u>697,959</u> | |
| Current assets | | | | | |
| Stocks | 16 | 5,250 | | 5,113 | |
| Debtors | 17 | 42,958 | | 41,272 | |
| Cash at bank and in hand | | 237,340 | | 153,695 | |
| | | <u>285,548</u> | | <u>200,080</u> | |
| 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 | | | <u>900,721</u> | | <u>824,231</u> |
| Capital funds | | | | | |
| Endowment funds | 20 | 345,178 | | 345,178 | |
| Income funds | | | | | |
| Restricted funds | 21 | 104,204 | | 78,270 | |
| <u>Unrestricted funds</u> | | | | | |
| General unrestricted funds | 23 | 175,001 | | 151,220 | |
| Designated funds | | <u>276,338</u> | | <u>249,563</u> | |
| | | | 451,339 | | 400,783 |
| | | | <u>900,721</u> | | <u>824,231</u> |

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

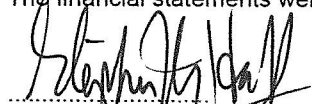
The Association is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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).

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 | Restricted funds | Total | Unrestricted funds general | Restricted funds | Total |
|--|----------------------------------|---------------------|---------------|----------------------------------|---------------------|---------------|
| | 2021 | 2021 | 2021 | 2020 | 2020 | 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 |
| | <u>15,270</u> | <u>27,925</u> | <u>43,195</u> | <u>17,474</u> | <u>4,942</u> | <u>22,416</u> |
| For the year ended 31 December 2020 | <u>17,474</u> | <u>4,942</u> | | | | <u>22,416</u> |

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 | - | - | - |
| | <u>26,559</u> | <u>1,084</u> | <u>27,643</u> | <u>14,691</u> | <u>91</u> | <u>14,782</u> |
| Analysis by fund | | | | | | |
| Unrestricted funds - general | 26,559 | - | 26,559 | 14,691 | - | 14,691 |
| Unrestricted funds - designated | - | 1,084 | 1,084 | - | 91 | 91 |
| | <u>26,559</u> | <u>1,084</u> | <u>27,643</u> | <u>14,691</u> | <u>91</u> | <u>14,782</u> |

5 Other trading activities

| | Total Unrestricted funds general 2021 £ | Total 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 |
| | <u>3,454</u> | <u>5,070</u> |

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 |
| | <u>72,393</u> | <u>95,962</u> |

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Raising funds

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 |
| | <u>45,293</u> | <u>27,100</u> | <u>16,885</u> | <u>89,278</u> | <u>94,736</u> |

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 |
| | <u>5</u> | <u>4</u> |

Employment costs

| | 2021 £ | 2020 £ |
|--------------------|---------------|---------------|
| Wages and salaries | <u>27,100</u> | <u>31,525</u> |

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 | <u>1,321</u> | <u>1,477</u> |
| | <u>2,224</u> | <u>1,477</u> |

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 |
| | <u>25,691</u> | <u>14,868</u> |

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

| 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 |

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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) |
| | <u>293,839</u> | <u>6,728</u> | <u>300,567</u> |
| At 31 December 2021 | 293,839 | 6,728 | 300,567 |
| Carrying amount | | | |
| At 31 December 2021 | <u>293,839</u> | <u>6,728</u> | <u>300,567</u> |
| At 31 December 2020 | <u>264,187</u> | <u>10,244</u> | <u>274,431</u> |

16 Stocks

| | 2021 £ | 2020 £ |
|-------------------------------|--------------|--------------|
| Raw materials and consumables | <u>5,250</u> | <u>5,113</u> |

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 |
| | <u>42,958</u> | <u>41,272</u> |

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 |
| | <u>106,142</u> | <u>73,259</u> |

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 | | | | | | Total Resources Expended 2021 £ | Balance at 31 December 2021 £ |
|--------------------------------|--|----------------|-------------------------------------|--------------------------------|--|----------------|---|--|
| | Balance at Total Incoming 1 January 2020 £ | Resources £ | Total Resources Expended £ | Transfer Between Funds £ | Balance at Total Incoming 1 January 2021 £ | Resources £ | | |
| 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 |
| | <u>75,711</u> | <u>4,942</u> | <u>(5,911)</u> | <u>3,528</u> | <u>78,270</u> | <u>27,925</u> | <u>(1,991)</u> | <u>104,204</u> |

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 |
| | <u>234,604</u> | <u>14,959</u> | <u>249,563</u> | <u>26,775</u> | <u>276,338</u> |

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Designated funds

| | Movement in funds | | | | | Total Resources Expended | Transfer Between1 Funds | Balance at Total Incoming | | Total Resources Expended | Balance at 31 December 2021 |
|--|-------------------|---------|-----------|---|---|--------------------------------|-------------------------------|---------------------------|-----------|--------------------------------|-----------------------------------|
| | £ | £ | Resources | £ | £ | | | Resources | Resources | | |
| 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 | | Designated Funds | | Restricted Funds | | Endowment Funds | | Total Unrestricted | | Designated | | Restricted | | Endowment | | Total | |
|---|-----------------------|---|---------------------|---|---------------------|---|--------------------|---|--------------------|---|------------|---|------------|---|-----------|---|---------|---------|
| | 2021 | £ | 2021 | £ | 2021 | £ | 2021 | £ | 2021 | £ | 2020 | £ | 2020 | £ | 2020 | £ | 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 |

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 |