

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 Lucy Riddell	(Appointed 21 July 2023) (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 and 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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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: 11th July 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).

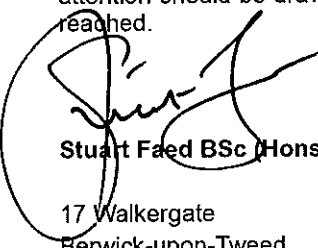
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 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		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes						
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		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes					
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 £	£	2022 £	£
Fixed assets					
Tangible assets	16		529,087		527,882
Investments	17		271,643		254,379
			<u>800,730</u>		<u>782,261</u>
Current assets					
Stocks	18	14,697		5,092	
Debtors	19	86,690		55,207	
Cash at bank and in hand		301,312		324,007	
		<u>402,699</u>		<u>384,306</u>	
Creditors: amounts falling due within one year	20	(115,308)		(86,308)	
Net current assets			<u>287,391</u>		<u>297,998</u>
Total assets less current liabilities			<u>1,088,121</u>		<u>1,080,259</u>
Deferred income			-		(549)
Net assets excluding pension liability			<u>1,088,121</u>		<u>1,079,710</u>
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
			<u>1,088,121</u>		<u>1,079,710</u>

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.

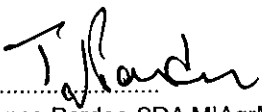
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

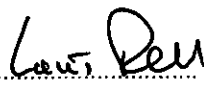
CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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)

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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
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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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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
	<u>17,418</u>	<u>5,000</u>	<u>22,418</u>	<u>165,383</u>	<u>73,973</u>	<u>239,356</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 2023

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
	<u>37,293</u>	<u>35,692</u>
Analysis by fund		
Unrestricted funds - general	35,921	33,921
Unrestricted funds - designated	1,372	1,771
	<u>37,293</u>	<u>35,692</u>

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
	<u>7,803</u>	<u>4,966</u>

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
	<u>97,450</u>	<u>78,609</u>

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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
	<u>71,150</u>	<u>41,764</u>	<u>14,903</u>	<u>127,817</u>
Analysis by fund				
Unrestricted funds - general	<u>71,150</u>	<u>41,764</u>	<u>14,903</u>	<u>127,817</u>

9 Net movement in funds

2023
£

2022
£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	<u>20,369</u>	<u>15,692</u>
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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).

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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	<u>6</u>	<u>6</u>

Employment costs	2023 £	2022 £
Wages and salaries	<u>48,210</u>	<u>41,764</u>

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

12 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Timber extraction costs	<u>12,731</u>	<u>670</u>

13 Gains and losses on investments

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

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.

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Intangible fixed assets

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Tangible fixed assets	Chillingham Park Improvements £	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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

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
	<u>176,481</u>	<u>5,000</u>	<u>(750)</u>	<u>180,731</u>

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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
	<u>104,204</u>	<u>73,973</u>	<u>(1,696)</u>	<u>176,481</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.

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
	<u>231,034</u>	<u>1,372</u>	<u>38,448</u>	<u>14,312</u>	<u>285,166</u>
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
	<u>276,338</u>	<u>1,771</u>	<u>-</u>	<u>(47,075)</u>	<u>231,034</u>

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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
	<u>277,046</u>	<u>285,166</u>	<u>180,731</u>	<u>345,178</u>	<u>1,088,121</u>

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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)
	<u>327,017</u>	<u>231,034</u>	<u>176,481</u>	<u>345,178</u>	<u>1,079,710</u>

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