

Charity registration number 221071 (England and Wales)

Company registration number 00351689

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

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

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

Chairman's report for the year 2024

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

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

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

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

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

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

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

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Herd numbers

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

Calves	23
Bulls	49
Cows and heifers	52
Total	124

The Reserve Herd

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

Membership

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

Public benefit

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

Financial report

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

Investment powers

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

Financial review

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

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

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

Reserves

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk review

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

Structure, governance and management

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

Trustees

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

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

Terence Pardoe SDA MIAgrM (Chairman)

Michael Hutchinson MA (Cantab) MRAC MFH (Vice-chairman)

Charles Bain-Smith RIBA CA (Vice-chairman)

Chris Mullin LIB

Jim Railton BSc

Sir Humphry Wakefield Bt. MA (Cantab) FRGS

Prof. Stephen J.G. Hall MA PhD

Louis Fell MRICS

Frederick Bosanquet

Camilla Davidson

Lucy Riddell

Hugh Cheswright

(Appointed 13 August 2024)

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

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

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



Terence Pardoe SDA MIAgrM (Chairman)

Trustee

Dated: 11 July 2025

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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

Responsibilities and basis of report

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

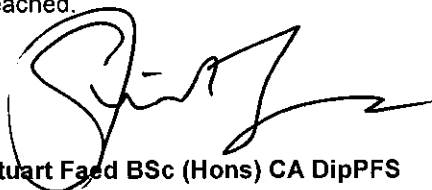
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under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

Independent examiner's statement

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

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

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



Stuart Fadd BSc (Hons) CA DipPFS

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ
11 July 2025

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

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

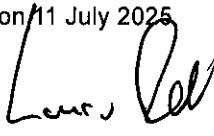
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

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


Terence Pardoe SDA MIAGR (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 2024

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 2024

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 2024

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 2024

1 Accounting policies

(Continued)

1.13 Employee benefits

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

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

1.14 Taxation

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

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

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

4 Income from charitable activities

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

5 Income from investments

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

6 Other income

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on raising funds

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

8 Expenditure on charitable activities

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities (Continued)

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

9 Net movement in funds

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

	2024	2023
	£	£
Fees payable for the independent examination of the charity's financial statements	375	350
Depreciation of owned tangible fixed assets	<u>17,227</u>	<u>20,369</u>

10 Trustees

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

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

The average monthly number of employees during the year was:

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

Employment costs	2024 £	2023 £
Wages and salaries	<u>48,443</u>	<u>48,210</u>

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

12 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Timber extraction costs	<u>6,299</u>	<u>12,731</u>

13 Gains and losses on investments

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

15 Intangible fixed assets

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Fixed asset investments

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

18 Stocks

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

19 Debtors

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

20 Creditors: amounts falling due within one year

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Endowment funds

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

	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
	345,178	345,178
	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments		
	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 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Life Membership Fund	35,689	-	-	35,689
Education and Staff Costs Fund	29,958	-	-	29,958
Bandstand Fund	115,084	5,000	-	120,084
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	180,731	5,000	-	185,731
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Restricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Life Membership Fund	35,689	-	-	35,689
Education and Staff Costs Fund	29,958	-	-	29,958
Bandstand Fund	110,834	5,000	(750)	115,084
	<u>176,481</u>	<u>5,000</u>	<u>(750)</u>	<u>180,731</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 2024	Incoming resources	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£
Chillingham Book Project	13,523	137	-	-	13,660
Development Fund	271,643	-	-	22,180	293,823
	<u>285,166</u>	<u>137</u>	<u>-</u>	<u>22,180</u>	<u>307,483</u>
Previous year:	At 1 January 2023	Incoming resources	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£
Chillingham Book Project	12,151	1,372	-	-	13,523
Development Fund	218,883	-	38,448	14,312	271,643
	<u>231,034</u>	<u>1,372</u>	<u>38,448</u>	<u>14,312</u>	<u>285,166</u>

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Unrestricted funds - designated

(Continued)

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

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

24 Unrestricted funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	277,046	226,720	(170,558)	-	333,208
	<u>277,046</u>	<u>226,720</u>	<u>(170,558)</u>	<u>-</u>	<u>333,208</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General (& Ian Bennet) Revenue Reserve	327,017	158,592	(170,115)	(38,448)	277,046
	<u>327,017</u>	<u>158,592</u>	<u>(170,115)</u>	<u>(38,448)</u>	<u>277,046</u>

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

25 Analysis of net assets between funds

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

25 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:					
Tangible assets	183,909	-	-	345,178	529,087
Investments	-	271,643	-	-	271,643
Current assets/(liabilities)	93,137	13,523	180,731	-	287,391
	<u>277,046</u>	<u>285,166</u>	<u>180,731</u>	<u>345,178</u>	<u>1,088,121</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 (2023: None).

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

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

CHILLINGHAM WILD CATTLE ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

