

# THE SUSSEX CATTLE SOCIETY (FORMERLY THE SUSSEX HERD BOOK SOCIETY)

England & Wales · Charity number 238662

## Details

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Status	Registered
Legal form	Charitable company
Company number	00031031
Registered	1965-03-12
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Sussex Cattle Society Station Road Robertsbridge TN32 5DG
Phone	01580880105
Email	<a href="mailto:enq@sussexcattlesociety.org.uk">enq@sussexcattlesociety.org.uk</a>
Website	<a href="http://www.sussexcattlesociety.org.uk">www.sussexcattlesociety.org.uk</a>

## Activities

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**Objects:** TO MAINTAIN THE PURITY AND IMPROVE THE BREED OF SUSSEX CATTLE, AND TO DO ALL SUCH FURTHER ACTS AND THINGS AS SHALL BE CONDUCIVE TO THAT OBJECT.

**Activities:** Maintaining Herd Book of the Sussex Cattle Breed  
Promotion of the Sussex Cattle Breed  
Advising on the Sussex Cattle Breed

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Animals, Environment/conservation/heritage
- **Who:** Other Defined Groups

## Geography

- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£69,695	£66,489	-	-
2023-12-31	£63,768	£76,581	-	-
2022-12-31	£64,594	£58,030	-	-
2021-12-31	£62,219	£60,644	-	-
2020-12-31	£59,078	£41,694	-	-

## Trustees

Name	Role	Appointed
<b>JOHN JUSTIN HARMER</b>	Chair	2021-04-21
Brenda Louise Hide		2018-04-06
DAVID STEVENS		2018-04-06
David John Spanton		2021-04-21
Donald Walter Masters		2019-04-26
Jane Margaret Howard		2019-04-26
John David Hickman		2020-04-17
John Edward Harmer		2020-04-17
Leighton Patrick Snelgrove		2023-09-21
MICHAEL GEORGE HICKMAN		2018-04-06
PETER JAMES HOLDSTOCK		2017-04-07
Simon Clive Wright		2021-04-21
WILLIAM JOHN HURLEY		2020-04-17
WILLIAM PETERS		2018-04-06

**THE SUSSEX CATTLE SOCIETY (FORMERLY THE SUSSEX HERD BOOK SOCIETY)**

England & Wales - Charity number 238662

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# Accounts

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**The Sussex Cattle Society**  
**(A Company Limited by Guarantee)**  
**Company Number 0031031**  
**Charity Number 238662**

**Report and Financial Statements for the Year Ended 31 December 2024**

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**Report and Financial Statements for the Year Ended 31 December 2024**  
**Legal and Administrative Information for the year ended 31 December 2024**

**Constitution:**

The Sussex Cattle Society is a Company Limited by Guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity Number: 238662. Company Number: 0031031.

**Members of Council:**

These are appointed in accordance with the Articles of Association of the company and such members are directors of the company for the purposes of the Companies Act 2006 and trustees of the charity

**The Members of Council during the year under review were:**

Mr W Hurley	President		
Mr D Stevens	Deputy President	Co-opted 2022-2026	
Mr R Dunn	Past President		
Ms J Howard	Chairman	Elected 2023-2027	
Mr J Harmer	Vice Chairman	Co-opted 2021-2025	
Mr E Harmer	Elected 2024-2028	Mr J Hickman	Co-opted 2024-2028
Mr MG Hickman	Co-opted 2024-2028	Mrs B Hide	Co-opted 2022-2026
Mr PJ Holdstock	Co-opted 2024-2028	Mr R Horsman	Co-opted 2021-2025
Mr D Masters	Elected 2023-2027	Mr W Peters	Co-opted 2022-2026
Mr L Snelgrove	Elected 2022-2026	Mr D Spanton	Co-opted 2021-2025
Mr S Wright	Co-opted 2021-2025		

Secretary: Miss SG Kennedy

Registered Office: Station Road, Robertsbridge, East Sussex

Bankers: National Westminster Bank, Hastings (A) Branch, Havelock Road, Hastings, TN34 IGW

Independent Examiners: McCabe Ford Williams, Statutory Auditors & Chartered Accountants, Bank Chambers, 61 High Street, Cranbrook, Kent

Solicitors: Linklaters & Paines, Barrington House, 59-67 Gresham Street, London

## Report of the Council of Management for the Year ended 31 December 2024

Your Council is pleased to present their report with the financial statements of the company for the year ended 31 December 2024. The financial statements comply with the Companies Act 2006, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities (Effective 1 January 2015).

**Charitable Objectives :** The Memorandum and Articles of Association sets out the charitable objectives for which The Sussex Cattle Society is established. They can be summarised as follows: To maintain the purity and improve the breed.

**Policies to Achieve the Objectives :** The Council of The Sussex Cattle Society uses two main initiatives to pursue the main objectives:

1. The publication of The Sussex Herd book. The book is published annually and Volume 128 was published in 2024.
2. Promoting the breed by exhibiting at various shows and events and advertising.

**Organisation of the Charity :** The Charity is organised as set out in the Memorandum and Articles of Association. The control of its affairs is in the hands of a Council and Members of Council are appointed in accordance with the terms of the Memorandum and Articles of Association. Miss Kennedy, being the only person on the payroll, carries out the day-to-day running of the Charity.

**Review of 2024 Finances :** The Society continues to remain stable with general administration costs kept to a minimum. Fees will generally be increased annually in line with inflation dependent on the Society's financial status. The Society's monetary assets are now all invested in COIF Charity Investments as appropriate. Sufficient assets are held to maintain the Society for several years and to publish the Herd Book and promote the breed, it is felt that plentiful reserves should be maintained to re-establish the breed if there should be a significant loss of breeding cattle outside the Society's control. The Council continually assesses the financial status of the Society and strives to ensure that the promotions and publicity levels are maintained or increased.

**Membership :** At the end of the year there were 126 full, 30 associate and 25 life and honorary members.

**Herds :** During the year 6 new breeders joined the Society. Changes of Ownerships were made, the majority to recently established herds. It is pleasing to note that new herds being established tend to have greater herd sizes than those being dispersed. The national herd of registered Sussex Cattle is now in excess of 2,500 breeding cows, with the number of female registrations per annum being in excess of twelve hundred.

The registration database "Breed Matters" (Renamed from "Pedigree Plus") has continued to improve the process of registrations as breeders are able to make birth returns online via the Society's website or directly from those with Farm Matters farm management programme.

**Shows and Sales :** 2024 saw the Society's first on-line sale in conjunction with South East Marts and MartEye. This was very successful and a breed auction record price for a bull was achieved. The majority of lots sold well including breeding heifers. The sale will be repeated in 2025.

**Annual General Meeting :** The AGM was held on 24 April 2024 as a Zoom Meeting. The agenda and voting papers were sent out to members and votes were counted and the resolutions passed. Mr W Hurley was elected President and Mr D Stevens elected Deputy President.

**Members of Council :** The Members of Council are appointed in accordance with the Memorandum and Articles of Association. At a meeting immediately following the Annual General Meeting, Ms J Howard was elected Chairman and Mr J Harmer elected Vice Chairman. Council continued to meet throughout the year in person and via Zoom.

**Reserves Policy :** It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately one year of unrestricted expenditure. This ought to provide sufficient funds to cover the day-to-day running costs in addition to ensuring the publication of the herd book in progress.

**Breed Promotion :** This year the Society had a promotional stand at Heathfield and South of England shows following an evaluation by Council on the cost effectiveness of attending such events. Literature and information was sent in response to enquiries by telephone and email throughout the year. The website is updated as required. A presence is maintained on Facebook. A Breeders' Directory was produced. Additionally there was advertising in the farming press as part of an ongoing campaign to promote the breed. The Breed Sale online was advertised in the farming press. The Bull Sale Catalogue on the website has continued giving an online presence for breeders to market bulls privately, Females for sale are also listed on the website.

**Risk Management :** The Council has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Generally the greatest risk to which the Society is exposed is beyond its control and linked to Government and/or EU policy and regulations.

**Public Benefit :** The directors, as trustees of the company have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. To this end the Society made information on the breed, its history and its place in modern agriculture freely available to the general public through postal, online and telephone queries, in addition to the website and at various events during the year. Additionally, the Society had information stands including live examples of the breed at educational events at South of England Showground where several thousand children had the opportunity to be given information and to ask questions. Free information packs were also sent to any students making enquiries. The Society continues to ensure that the appropriate organisations are also aware of using the breed as a contributor to the maintenance of environmentally sensitive areas. A publication is also available to give guidance on the management of the breed, exhibiting and breeding practice in addition to providing local instructional sessions as requested. The website now includes a section on the purchase and cooking of beef for the consumer in addition to a list of outlets where Sussex beef may be purchased direct from the producers. Training and information days will continue to be held offering advice and instruction on the breed and ways in which the breed can be advanced. The Society will continue to strongly promote the use of data collection through Signet Beefbreeder to assist in breed improvement. A group specific to younger members "Sussex Cattle Next Generation" are holding meetings and training events.

**Statement of Directors' Responsibilities:**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as the Disclosure of Information to Independent Examiners:**

So far as the directors are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the company's independent examiners are unaware and each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

**Independent Examiners:**

The independent examiners, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On Behalf of the Board:**



**S Kennedy Secretary:  
Date: 19 March 2025**

**Report of the Independent Examiners to the Members of The Sussex Cattle Society**

I report on the accounts of the Company for the Year Ended 31 December 2024, which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011;
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DNA Boobyer FCA McCabe Ford Williams  
Statutory Auditors and Chartered Accountants

20 March 2025

Bank Chambers 61 High Street CRANBROOK Kent TN 17 3EG

**Statement of Financial Activities/ Income and Expenditure Account for the Year Ended 31 December 2024**

		<b>Nigel Ventham</b>					
		<b>General</b>	<b>Legacy</b>	<b>Contingency</b>	<b>Life</b>	<b>Total</b>	<b>Total</b>
	<b>Note</b>	<b>Fund</b>	<b>Educational</b>	<b>Promotional</b>	<b>Members'</b>	<b>Funds</b>	<b>Funds</b>
			<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>2024</b>	<b>2023</b>
<b>Income and Endowments from:</b>							
Subscriptions and Donations		13,010				13,010	13,417
Other Income	<b>3</b>	50,065				50,065	43,946
Investment Income		6,620				6,620	6,405
<b>Total Income and Endowments</b>		<b>69,695</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>69,695</b>	<b>63,768</b>
<b>Expenditure on:</b>							
Charitable Expenditure	<b>4</b>	48,404				48,404	58,813
Management & Administration of the Charity		18,085				18,085	18,272
<b>Total Expenditure</b>		<b>66,489</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,489</b>	<b>77,085</b>
<b>Net income/expenditure before gains on investments</b>		<b>3,206</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,206</b>	<b>(13,317)</b>
<b>Net gains/(losses) on investments</b>							
Realised (Loss) on Investment Asset						0	0
Unrealised Gain/(Losses) on Investment Assets		4,751				4,751	14,229
<b>Net income/expenditure</b>		<b>7,957</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,957</b>	<b>912</b>
<b>Transfers between funds</b>							
Transfer to Nigel Ventham Legacy Educational Fund		(1,000)	1,000				
<b>Net Movement in Funds</b>		<b>6,957</b>	<b>1,000</b>	<b>0</b>	<b>0</b>	<b>7,957</b>	<b>912</b>
<b>Reconciliation of funds Total funds brought forward</b>		<b>233,250</b>	<b>0</b>	<b>4,500</b>	<b>3,917</b>	<b>241,667</b>	<b>240,775</b>
<b>Total funds carried forward</b>		<b>240,207</b>	<b>1,000</b>	<b>4,500</b>	<b>3,917</b>	<b>249,624</b>	<b>241,687</b>

The notes form part of the financial statements

**Balance Sheet as at 31 December 2024**

	<b>Note</b>	<b>31.12.24</b>	<b>31.12.23</b>
<b>Fixed Assets:</b>			
Tangible assets	7	12,506	13,379
Investments	8	<u>195,827</u>	<u>191,076</u>
<b>Current Assets:</b>			
Stocks	9	648	772
Debtors	10	9,344	4,989
Cash at bank and in hand		<u>35,007</u>	<u>36,919</u>
		44,999	42,680
<b>Creditors:</b> Amounts falling due within one year	11	<u>3,708</u>	<u>5,468</u>
<b>Net Current Assets</b>		<u>41,291</u>	<u>37,212</u>
<b>Total Assets Less Current Liabilities:</b>		<u>249,624</u>	<u>241,667</u>
<b>Funds:</b>			
Nigel Ventham Legacy Educational Fund		1,000	
Contingency promotion fund		4,500	4,500
Life members' fund		3,917	3,917
General fund		<u>240,207</u>	<u>233,250</u>
		<u>249,624</u>	<u>241,667</u>

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by Council on 19th March 2025 and signed on its behalf by

Jane Howard Chairman

John Justin Harmer Vice Chairman




## Notes to the Financial Statements for the Year Ended 31 December 2024

### 1. Statutory Information

The Sussex Cattle Society is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

### 2. Accounting Policies

#### Accounting convention

These financial statements have been prepared in accordance with the provisions of Section I A "Small Entities" of Financial Reporting Standard I 02 "The Financial Reporting Standards applicable in the UK and Republic of Ireland", the Charities SORP (FRS I 02) '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 I 02) (effective 1 October 2019), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified for the valuation of investments at market value.

#### Income

Income is recognised in the financial statements on an accruals basis, apart from investment income, which is recognised in the financial statements when received.

#### Expenditure and cost allocation

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Items of expenditure that involve more than one cost category are apportioned on a just and reasonable basis.

#### Investments

The investments have been included in the financial statements at market value.

#### Cash at bank and in hand

Cash at bank and in hand includes current and deposit accounts held at banks and COIF Charities Investment Fund.

#### Taxation

The company has charitable status and is not liable for taxation.

#### Directors

No member of Council received any remuneration during the year.

#### Gift Aid

It is the policy of the Society to recognise the income tax recovery once the claim has been submitted.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property Equipment : not provided

Equipment : 15% on a reducing balance

Computer equipment : 3 years on a straight-line basis

#### Freehold property

The Society's freehold building is not depreciated. Its expected residual value at the end of its useful life is considered to be substantially in excess of its book value of £9,977. The property is currently insured for £235,996.

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Contingency promotion fund

The contingency promotion fund represents sufficient funds set aside to promote the breed at major shows in the event of insufficient monies being raised in any year.

#### Life Members' fund

The life members' fund represents sufficient funds set aside to provide benefits to life members in the event of insufficient monies being raised in the year to do so. Life membership subscriptions are included in the total in the financial statements in the year of receipt.

#### Nigel Ventham Legacy Educational Support Fund

£1,000 was transferred into this fund on its incorporation in 2024 after a legacy donation received in 2023. This fund will be used to help pay for training courses for young farmers. There was no movement in this fund in the year.

#### Fund restriction

All of the funds are unrestricted.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

#### Significant estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered 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 to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the depreciation rate and residual values of fixed assets. The Trustees consider that the depreciation rate and residual values are appropriate.

### Going Concern

The Trustees consider that the Trust will be in a position to meet its financial obligations for the foreseeable future and that there are no material uncertainties relating to going concern.

<b>3. Other Income</b>					<b>31.12.24</b>	<b>31.12.23</b>
Herd book entries					11,117	8,175
Prefixes					50	80
Herd Book & Sundry Sales					(57)	(214)
Transfer fees					7,016	4,140
Herd capitation					30,387	30,338
Show & Sale Commissions					(703)	
Semen Project					864	
Gift Aid					1,602	1,543
Herd competition					(211)	(196)
					<u>50,065</u>	<u>43,946</u>
<b>4. Charitable Expenditure : General Fund</b>					<b>31.12.24</b>	<b>31.12.23</b>
Salaries					26,541	24,898
Travelling expenses					174	163
Promotions and publicity					10,617	24,425
Herd Book printing					1,002	1,144
Semen project					2,781	1,878
Signet Subsidy					3,000	3,000
DNA testing					2,416	1,801
Herd database					1,000	1,000
Depreciation					811	504
Loss on disposal					62	0
					<u>48,404</u>	<u>58,813</u>
<b>5. Management and Administration of the Charity</b>					<b>31.12.24</b>	<b>31.12.23</b>
Salaries					2,949	2,767
Office costs					4,100	3,406
General office costs					8,786	9,700
Accountancy and audit					2,100	2,000
Bad debts					150	399
					<u>18,085</u>	<u>18,272</u>
<b>6. Income and Expenditure</b>					<b>31.12.24</b>	<b>31.12.23</b>
The income and surplus are attributable to the charitable activities of the company after charging:						
Depreciation - owned assets					811	504
Loss on disposal					62	0
Accountant/Auditor's remuneration					2,100	2,000
					<u>2,973</u>	<u>2,504</u>
<b>7. Tangible Fixed Assets</b>	<b>Totals</b>	<b>Freehold Property</b>	<b>Equipment</b>	<b>Medals</b>		
<b>Cost:</b>						
At 1 January 2024	28,834	9,977	18,657	200		
Additions						
Disposals	(703)		(703)			
At 31 December 2024	<u>28,131</u>	<u>9,977</u>	<u>17,954</u>	<u>200</u>		
<b>Depreciation:</b>						
At 1 January 2024	15,455		15,455			
Charge for year	(811)		811			
Eliminated on disposal	(641)		(641)			
At 31 December 2024	<u>15,625</u>		<u>15,625</u>			
<b>Net Book Value:</b>						
31 December 2024	12,506	9,977	2,329	200		
31 December 2023	<u>13,379</u>	<u>9,977</u>	<u>3,202</u>	<u>200</u>		

The freehold property owned by the Charity was valued at£ 195,670 by Lambert & Foster in December 2023 and is currently insured for £235,996.

#### 8. Fixed Asset Investments

##### Cost or Valuation:

At 1 January 2024	191,076
Additions	0
Disposals	0
Gain on revaluation	4,751
Loss on disposal	0
At 31 December 2024	<u>195,827</u>

##### Net Book Value:

31 December 2024	<u>195,827</u>
31 December 2023	<u>191,076</u>

**31.12.24 31.12.23**

Market value of Investments listed on recognised stock exchange	195,827	191,076
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The original cost of the investments was £140,000 (31 December 2023 £140,000)

#### 9. Stocks

Stock of promotional items	<u>648</u>	<u>772</u>
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#### 10. Debtors: Amounts falling due within one year

Prepayments	2,133	2,144
Trade debtors	7,211	2,845
	<u>9,344</u>	<u>4,989</u>

#### 11. Creditors: Amounts falling due within one year

Trade creditors	<u>3,708</u>	<u>5,468</u>
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#### 12. Employee Costs

Salaries and wages	28,631	26,862
National insurance	0	0
Pension	859	803
	<u>29,490</u>	<u>27,665</u>

The average number of employees during the year was 1.

#### 13. Trustees Remuneration

The trustees are not remunerated and have had no payments for expenses.

#### 14. Related Party Transactions

There are no related party transactions during the year.

#### 15. Pension Commitments

The company reached its staging date for Auto Enrolment on 1 February 2017. Contributions by the company were £859 (2023 £803). At the year end employer contributions of £nil (2023 £nil) had not been paid across to the scheme.

#### 16. Limited Liability

The company is Limited by Guarantee. The word "Limited" is omitted by Licence of the Board of Trade. The company has no share capital and the liability of the members is limited. In the event of the company being wound up the liability for each member shall not exceed £1.

**Profit and Loss Account for the Year Ended 31 December 2024**

	<b>31.12.24</b>		<b>31.12.23</b>
<b>Income:</b>			
Subscriptions and donations	13,010		13,417
Herd book entries	11,117		8,175
Prefixes	50		80
Herd book & sundry sales	(57)		(214)
Transfer fees	7,016		4,140
Herd capitation	30,387		30,338
Shows & sales commissions	(703)		
Export certificates and sales levy			
Semen project	864		80
Gift Aid	1,602		1,543
Herd competition account	(211)		(196)
	<hr/>	63,075	<hr/>
			57,363
<b>Other Income:</b>			
Investment income	5,210		4,997
Deposit account interest	1,410		1,408
	<hr/>	6,620	<hr/>
		69,695	6,405
			<hr/>
			63,768
<b>Expenditure:</b>			
Salaries	28,631		26,862
Pension	859		803
Travelling expenses	174		163
Office costs	4,100		3,406
General office costs	8,786		9,700
Accountancy and audit	2,100		2,000
Bad debts	150		399
Promotions & publicity	10,617		24,425
Herd Book printing	1,002		1,144
Semen project	2,781		1,878
Signet subsidy	3,000		3,000
DNA testing	2,416		1,801
Herd database	1,000		1,000
	<hr/>	65,616	<hr/>
		4,079	76,581
			<hr/>
			(12,813)
Depreciation of equipment	811		504
Loss on disposal	62		0
	<hr/>	873	<hr/>
		3,206	504
			<hr/>
<b>Net Profit/(Loss)</b>		<b>3,206</b>	<b>(13,317)</b>

This page does not form part of the statutory financial statements Page 16

**THE SUSSEX CATTLE SOCIETY (FORMERLY THE SUSSEX HERD BOOK SOCIETY)**

England & Wales - Charity number 238662

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# Accounts

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**The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031**

**Charity Number 238662**

**Report and Financial Statements  
for the Year Ended 31 December 2023**

**The Sussex Cattle Society**

**(A Company Limited by Guarantee)**  
**Charity Number 238662**

**Index to the Financial Statements**  
**for the Year Ended 31 December 2023**

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## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**  
**Charity Number 238662**

### **Report and Financial Statements for the Year Ended 31 December 2023**

#### **Legal and Administrative Information for the year ended 31 December 2023**

##### **Constitution:**

The Sussex Cattle Society is a Company Limited by Guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity Number: 238662. Company Number: 0031031.

##### **Members of Council:**

These are appointed in accordance with the Articles of Association of the company and such members are directors of the company for the purposes of the Companies Act 2006 and trustees of the charity

##### **The Members of Council during the year under review were:**

Mr R Dunn	President	
Mr W Hurley	Deputy President	
Mr PJ Holdstock	Past President	
Ms J Howard	Chairman	Elected 2023-2027
Mr J Harmer	Vice Chairman	Co-opted 2021-2025
Mr E Harmer	Co-opted 2020-2024	
Mr J Hickman	Co-opted 2020-2024	
Mrs B Hide	Co-opted 2022-2026	
Mr R Horsman	Co-opted 2021-2025	
Mr D Masters	Elected 2023-2027	
Mr W Peters	Co-opted 2022-2026	
Mr L Snelgrove	Elected 2022-2026	
Mr D Spanton	Co-opted 2021-2025	
Mr D Stevens	Co-opted 2022-2026	
Mr S Wright	Co-opted 2021-2025	

Secretary: Miss SG Kennedy

Registered Office: Station Road, Robertsbridge, East Sussex

Bankers: National Westminster Bank, Hastings (A) Branch, Havelock Road, Hastings, TN34 1GW

Independent Examiners: McCabe Ford Williams, Statutory Auditors & Chartered Accountants, Bank Chambers, 61 High Street, Cranbrook, Kent

Solicitors: Linklaters & Paines, Barrington House, 59-67 Gresham Street, London

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2023**

Your Council is pleased to present their report with the financial statements of the company for the year ended 31 December 2023. The financial statements comply with the Companies Act 2006, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities (Effective 1 January 2015).

#### **Charitable Objectives**

The Memorandum and Articles of Association sets out the charitable objectives for which The Sussex Cattle Society is established. They can be summarised as follows: To maintain the purity and improve the breed.

#### **Policies to Achieve the Objectives**

The Council of The Sussex Cattle Society uses two main initiatives to pursue the main objectives:

1. The publication of The Sussex Herd book. The book is published annually and Volume 127 was published in 2023.
2. Promoting the breed by exhibiting at various shows and events and advertising.

#### **Organisation of the Charity**

The Charity is organised as set out in the Memorandum and Articles of Association. The control of its affairs is in the hands of a Council and Members of Council are appointed in accordance with the terms of the Memorandum and Articles of Association. Miss Kennedy, being the only person on the payroll, carries out the day-to-day running of the Charity.

#### **Review of 2023**

##### **Finances:**

The Society continues to remain stable with general administration costs kept to a minimum. Fees will generally be increased annually in line with inflation dependent on the Society's financial status. The Society's monetary assets are now all invested in COIF Charity Investments as appropriate. Sufficient assets are held to maintain the Society for several years and to publish the Herd Book and promote the breed, it is felt that plentiful reserves should be maintained to re-establish the breed if there should be a significant loss of breeding cattle outside the Society's control. The Council continually assesses the financial status of the Society and strives to ensure that the promotions and publicity levels are maintained or increased.

##### **Membership:**

At the end of the year there were 123 full, 31 associate and 26 life and honorary members.

##### **Herds:**

During the year 8 new breeders joined the Society. Changes of Ownerships were made, the majority to recently established herds. It is pleasing to note that new herds being established tend to have greater herd sizes than those being dispersed. The national herd of registered Sussex Cattle is now in excess of 2,500 breeding cows, with the number of female registrations per annum being in excess of twelve hundred. The registration database "Pedigree Plus" has continued to improve the process of registrations as breeders are able to make birth returns online via the Society's website.

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2023 continued**

#### **Shows and Sales:**

No Society Shows & Sales were held. A Sussex day was held in Ashford Market in April. There are currently insufficient vendors and animals to make it viable to hold a Show & Sale on a specific, stand alone day. Many vendors and purchasers have indicated that they prefer to conduct sales/purchases privately off farm due to the restrictions of cattle health schemes. The online Bull Catalogue has proved very successful with some stock changing hands within 24 hours of being advertised. It is planned to hold an on-line sale in conjunction with South East Marts and MartEye in the spring of 2024.

#### **Annual General Meeting:**

The AGM was held on 11th April 2023 at Ashford Market. The agenda and voting papers were sent out to members and votes were counted and the resolutions passed. Mr R Dunn was elected President and Mr W Hurley elected Deputy President.

#### **Members of Council:**

The Members of Council are appointed in accordance with the Memorandum and Articles of Association. At a meeting immediately following the Annual General Meeting, Ms J Howard was elected Chairman and Mr J Harmer elected Vice Chairman. Council continued to meet throughout the year in person and via Zoom.

#### **Reserves Policy:**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately one year of unrestricted expenditure. This ought to provide sufficient funds to cover the day-to-day running costs in addition to ensuring the publication of the herd book in progress.

#### **Breed Promotion:**

This year the Society was able to have a promotional stand at Heathfield, Suffolk, South of England, Royal Norfolk, Kent and Edenbridge shows. Literature and information was sent in response to enquiries by telephone and email throughout the year. The website is updated as required. A presence is maintained on Facebook. A Breeders' Directory was produced. Additionally there was advertising in the farming press as part of an ongoing campaign to promote the breed. The Bull Sale Catalogue was continued giving an online presence for breeders to market bulls privately. The catalogue was also promoted in the farming press.

#### **Risk Management:**

The Council has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Generally the greatest risk to which the Society is exposed is beyond its control and linked to Government and/or EU policy and regulations.

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2023 continued**

#### **Public Benefit:**

The directors, as trustees of the company have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. To this end the Society made information on the breed, its history and its place in modern agriculture freely available to the general public through postal, online and telephone queries, in addition to the website and at various events during the year. Additionally, the Society had information stands including live examples of the breed at educational events at South of England Showground where several thousand children had the opportunity to be given information and to ask questions. Free information packs were also sent to any students making enquiries. The Society continues to ensure that the appropriate organisations are also aware of using the breed as a contributor to the maintenance of environmentally sensitive areas. A publication is also available to give guidance on the management of the breed, exhibiting and breeding practice in addition to providing local instructional sessions as requested. The website now includes a section on the purchase and cooking of beef for the consumer in addition to a list of outlets where Sussex beef may be purchased direct from the producers. Training and information days will continue to be held offering advice and instruction on the breed and ways in which the breed can be advanced. The Society will continue to strongly promote the use of data collection through Signet Beefbreeder to assist in breed improvement. A group specific to younger members "Sussex Cattle Next Generation" are holding meetings and training events.

#### **Statement of Directors' Responsibilities:**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Statement as the Disclosure of Information to Independent Examiners:**

So far as the directors are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the company's independent examiners are unaware and each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

**The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

**Report of the Council of Management for the Year ended 31 December 2023 continued**

**Independent Examiners:**

The independent examiners, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On Behalf of the Board:**



**S Kennedy**

**Secretary:**

**Date: 13 March 2024**

**The Sussex Cattle Society  
(A Company Limited by Guarantee)  
Charity Number 238662**

**Report of the Independent Examiners to the Members of The Sussex Cattle Society**

I report on the accounts of the Company for the Year Ended 31 December 2023, which are set out on pages 7 to 15.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011;
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

20 March 2024



DNA Boobbyer FCA  
McCabe Ford Williams  
Statutory Auditors and Chartered Accountants

Bank Chambers  
61 High Street  
CRANBROOK  
Kent TN17 3EG

Statement of Financial Activities / Income and Expenditure Account  
for the Year Ended 31 December 2023

	Note	General Fund	Beefbreeders' Support Fund	Contingency Promotion Fund	Life Members' Fund	Total Funds 2023	Total Funds 2022
<b>Income and Endowments from:</b>							
Subscriptions and Donations		13,417				13,417	12,938
Other Income	3	43,946				43,946	46,109
Investment Income		6,405				6,405	5,547
<b>Total Income and Endowments</b>		<b>63,768</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,768</b>	<b>64,594</b>
<b>Expenditure on:</b>							
Charitable Expenditure	4	58,813				58,813	47,080
Management & Administration of the Charity	5	18,272				18,272	12,873
<b>Total Expenditure</b>		<b>77,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77,085</b>	<b>59,953</b>
<b>Net income/expenditure before gains on investments</b>		<b>(13,317)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(13,317)</b>	<b>4,641</b>
<b>Net gains/(losses) on investments</b>							
Realised (Loss) on Investment Asset						-	-
Unrealised Gain/(Losses) on Investment Assets		14,229				14,229	(23,867)
<b>Net income/expenditure</b>		<b>912</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>912</b>	<b>(19,226)</b>
<b>Transfers between funds</b>							
Transfer to Beefbreeder Support Fund						-	-
<b>Net Movement in Funds</b>		<b>912</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>912</b>	<b>(19,226)</b>
<b>Reconciliation of funds</b>							
<b>Total funds brought forward</b>		<b>232,338</b>	<b>-</b>	<b>4,500</b>	<b>3,917</b>	<b>240,755</b>	<b>259,981</b>
<b>Total funds carried forward</b>		<b>233,250</b>	<b>-</b>	<b>4,500</b>	<b>3,917</b>	<b>241,667</b>	<b>240,755</b>

The notes form part of the financial statements

**The Sussex Cattle Society**  
**Charity Number 238662**

**Balance Sheet**  
**as at 31 December 2023**

	Note	31.12.23	31.12.22
<b>Fixed Assets:</b>			
Tangible assets	7	13,379	12,202
Investments	8	<u>191,076</u>	<u>176,848</u>
		204,455	189,050
<b>Current Assets:</b>			
Stocks	9	772	965
Debtors	10	4,989	12,275
Cash at bank and in hand		<u>36,919</u>	<u>42,618</u>
		42,680	55,858
<b>Creditors:</b> Amounts falling due within one year	11	<u>5,468</u>	<u>4,153</u>
<b>Net Current Assets</b>		37,212	51,705
<b>Total Assets Less Current Liabilities:</b>		<u>241,667</u>	<u>240,755</u>
<b>Funds:</b>			
Beefbreeders' Support Fund		-	-
Contingency promotion fund		4,500	4,500
Life members' fund		3,917	3,917
General fund		233,250	232,338
		<u>241,667</u>	<u>240,755</u>

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by Council on 13 March 2024 and signed on its behalf by

Jane Howard  Chairman

John Justin Harmer  Vice Chairman

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**1. Statutory Information**

The Sussex Cattle Society is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. Accounting Policies**

**Accounting convention**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland", the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified for the valuation of investments at market value.

**Income**

Income is recognised in the financial statements on an accruals basis, apart from investment income, which is recognised in the financial statements when received.

**Expenditure and cost allocation**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Items of expenditure that involve more than one cost category are apportioned on a just and reasonable basis.

**Investments**

The investments have been included in the financial statements at market value.

**Cash at bank and in hand**

Cash at bank and in hand includes current and deposit accounts held at banks and COIF Charities Investment Fund.

**Taxation**

The company has charitable status and is not liable for taxation.

**Directors**

No member of Council received any remuneration during the year.

**Gift Aid**

It is the policy of the Society to recognise the income tax recovery once the claim has been submitted.

**Notes to the Financial Statements  
for the Year Ended 31 December 2023**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Equipment	- 15% on a reducing balance
Computer equipment	- 3 years on a straight-line basis

**Freehold property**

The Society's freehold building is not depreciated. Its expected residual value at the end of its useful life is considered to be substantially in excess of its book value of £9,977. The property is currently insured for £230,016.

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Contingency promotion fund**

The contingency promotion fund represents sufficient funds set aside to promote the breed at major shows in the event of insufficient monies being raised in any year.

**Life Members' fund**

The life members' fund represents sufficient funds set aside to provide benefits to life members in the event of insufficient monies being raised in the year to do so. Life membership subscriptions are included in the total in the financial statements in the year of receipt.

**Beefbreeders' Support Fund**

£10,000 was transferred into this fund on its incorporation in November 2012 to encourage the society's breeders to take up Signet Beefbreeder membership. A discount on Capitation Fees will be paid retrospectively for breeders who take up the membership, the discount to recognise weight recording and scanning. A further £10,000 was transferred during 2018.

In 2022, the Society began to pay £3,000 per year for Signet Beefbreeder membership, and members of the Society can enjoy free membership of Signet Beefbreeder. This fund has reduced to £nil and no funds will be transferred into the Support Fund for the foreseeable future.

**Fund restriction**

All of the funds are unrestricted.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**Significant estimates and judgements**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered 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 to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the depreciation rate and residual values of fixed assets. The Trustees consider that the depreciation rate and residual values are appropriate.

**Going Concern**

The Trustees consider that the Trust will be in a position to meet its financial obligations for the foreseeable future and that there are no material uncertainties relating to going concern.

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**3. Other Income**

	<b>31.12.23</b>	<b>31.12.22</b>
Herd book entries	8,175	11,211
Prefixes	80	80
Herd Book & sundry sales	(214)	(212)
Transfer fees	4,140	2,224
Herd capitation	30,338	30,396
Show and sales commissions	-	-
Semen project	80	750
Gift Aid	1,543	1,383
Herd competition	(196)	277
	<u>43,946</u>	<u>46,109</u>

**4. Charitable Expenditure**

	<b>31.12.23</b>	<b>31.12.22</b>
<b>General Fund</b>		
Salaries	24,898	22,837
Travelling expenses	163	102
Promotions and publicity	24,425	14,666
Herd Book printing	1,144	1,020
Semen project	1,878	1,638
Signet Subsidy	3,000	1,077
DNA testing	1,801	2,185
Herd database	1,000	1,250
Depreciation	504	382
Loss on disposal	-	-
	<u>58,813</u>	<u>45,157</u>
<b>Beefbreeders' Support Fund</b>		
Signet Subsidy	-	1,923
	<u>-</u>	<u>1,923</u>
Total	<u>58,813</u>	<u>47,080</u>

**5. Management and Administration of the Charity**

	<b>31.12.23</b>	<b>31.12.22</b>
Salaries	2,767	2,538
Office costs	3,406	3,208
General office costs	9,700	5,237
Accountancy and audit	2,000	1,890
Bad debts	399	-
	<u>18,272</u>	<u>12,873</u>

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**6. Income and Expenditure**

The income and surplus are attributable to the charitable activities of the company after charging:

	31.12.23	31.12.22
Depreciation - owned assets	504	382
Loss on disposal	-	-
Accountant/Auditor's remuneration	2,000	1,890
	<u>          </u>	<u>          </u>

**7. Tangible Fixed Assets**

	Totals	Freehold Property	Equipment	Medals
<b>Cost:</b>				
At 1 January 2023	27,678	9,977	17,501	200
Additions	1,681	-	1,681	-
Disposals	(525)	-	(525)	-
At 31 December 2023	<u>28,834</u>	<u>9,977</u>	<u>18,657</u>	<u>200</u>
<b>Depreciation:</b>				
At 1 January 2023	15,476	-	15,476	-
Charge for year	504	-	504	-
Eliminated on disposal	(525)	-	(525)	-
At 31 December 2023	<u>15,455</u>	<u>-</u>	<u>15,455</u>	<u>-</u>
<b>Net Book Value:</b>				
31 December 2023	<u>13,379</u>	<u>9,977</u>	<u>3,202</u>	<u>200</u>
31 December 2022	<u>12,202</u>	<u>9,977</u>	<u>2,025</u>	<u>200</u>

The freehold property owned by the Charity was valued at £195,670 by Lambert & Foster in December 2023 and is currently insured for £230,016.

Notes to the Financial Statements  
for the Year Ended 31 December 2023

8. Fixed Asset Investments

**Cost or Valuation:**

At 1 January 2023	176,848
Additions	
Disposals	-
Gain on revaluation	14,228
Loss on disposal	-
At 31 December 2023	<u>191,076</u>

**Net Book Value:**

31 December 2023	<u>191,076</u>	
31 December 2022	<u>176,848</u>	
	<b>31.12.23</b>	<b>31.12.22</b>

Market value of Investments listed on recognised stock exchange	<u>191,076</u>	<u>176,848</u>
--	----------------	----------------

The original cost of the investments was £140,000 (31 December 2022 £140,000)

9. Stocks

	<b>31.12.23</b>	<b>31.12.22</b>
Stock of promotional items	<u>772</u>	<u>965</u>

10. Debtors: Amounts falling due  
within one year

	<b>31.12.23</b>	<b>31.12.22</b>
Prepayments	2,144	1,947
Trade debtors	2,845	10,328
	<u>4,989</u>	<u>12,275</u>

Notes to the Financial Statements  
for the Year Ended 31 December 2023

11. Creditors: Amounts falling due  
within one year

	31.12.23	31.12.22
Trade creditors	5,468	4,153
	<u>5,468</u>	<u>4,153</u>

12. Employee Costs

	31.12.23	31.12.22
Salaries and wages	26,862	24,631
National insurance	-	-
Pension	803	744
	<u>27,665</u>	<u>25,375</u>

The average number of employees during the year was 1.

13. Trustees Remuneration

The trustees are not remunerated and have had no payments for expenses.

14. Related Party Transactions

There are no related party transactions during the year.

15. Pension Commitments

The company reached its staging date for Auto Enrolment on 1 February 2017. Contributions by the company were £803 (2022 £744). At the year end employer contributions of £nil (2022 £nil) had not been paid across to the scheme.

16. Limited Liability

The company is Limited by Guarantee. The word "Limited" is omitted by Licence of the Board of Trade. The company has no share capital and the liability of the members is limited. In the event of the company being wound up the liability for each member shall not exceed £1.

**The Sussex Cattle Society**  
**Charity Number 238662**

**Profit and Loss Account**  
**for the Year Ended 31 December 2023**

	31.12.23	31.12.22
<b>Income:</b>		
Subscriptions and donations	13,417	12,938
Herd book entries	8,175	11,211
Prefixes	80	80
Herd book & sundry sales	(214)	(212)
Transfer fees	4,140	2,224
Herd capitation	30,338	30,396
Shows & sales commissions	-	-
Export certificates and sales levy	-	-
Semen project	80	750
Gift Aid	1,543	1,383
Herd competition account	(196)	277
	57,363	59,047
<b>Other Income:</b>		
Investment income	4,997	5,237
Deposit account interest	1,408	310
	6,405	5,547
	63,768	64,594
<b>Expenditure:</b>		
Salaries	26,862	24,631
Pension	803	744
Travelling expenses	163	102
Office costs	3,406	3,208
General office costs	9,700	5,237
Accountancy and audit	2,000	1,890
Bad debts	399	-
Promotions & publicity	24,425	14,666
Herd Book printing	1,144	1,020
Semen project	1,878	1,638
Signet subsidy	3,000	3,000
DNA testing	1,801	2,185
Herd database	1,000	1,250
	76,581	59,571
	(12,813)	5,023
<b>Depreciation:</b>		
Equipment	504	382
Loss on disposal	-	-
	504	382
<b>Net Profit/(Loss)</b>	(13,317)	4,641

This page does not form part of the statutory financial statements

**THE SUSSEX CATTLE SOCIETY (FORMERLY THE SUSSEX HERD BOOK SOCIETY)**

England & Wales - Charity number 238662

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# Accounts

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**The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031**

**Charity Number 238662**

**Report and Financial Statements  
for the Year Ended 31 December 2021**

**The Sussex Cattle Society**

**(A Company Limited by Guarantee)  
Charity Number 238662**

**Index to the Financial Statements  
for the Year Ended 31 December 2021**

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## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**  
**Charity Number 238662**

### **Report and Financial Statements for the Year Ended 31 December 2021**

#### **Legal and Administrative Information for the year ended 31 December 2021**

##### **Constitution:**

The Sussex Cattle Society is a Company Limited by Guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity Number: 238662. Company Number: 0031031.

##### **Members of Council:**

These are appointed in accordance with the Articles of Association of the company and such members are directors of the company for the purposes of the Companies Act 2006 and trustees of the charity.

##### **The Members of Council during the year under review were:**

Mr PJ Holdstock	President	
Mr R Dunn	Deputy President	
Mr DA Wells	Past President	
Mr W Peters	Chairman	Elected 2018 retires 2022
Ms J Howard	Vice Chairman	Co-opted 2019 retires 2023
Mr E Harmer	Co-opted 2020-24	
Mr J Harmer	Co-opted 2021-25	
Mr J Hickman	Co-opted 2020-24	
Mr MG Hickman	Co-opted 2018 retires 2022	
Mrs B Hide	Co-opted 2018 retires 2022	
Mr R Horsman	Co-opted 2021-25	
Mr W Hurley	Co-opted 2020-24	
Mr D Masters	Co-opted 2019 retires 2023	
Mr D Spanton	Co-opted 2021-25	
Mr D Stevens	Co-opted 2018 retires 2022	
Mr S Wright	Co-opted 2021-25	
Secretary:	Miss SG Kennedy	
Registered Office:	Station Road, Robertsbridge, East Sussex	
Bankers:	National Westminster Bank, 16 High Street, Battle, East Sussex	
Auditors:	McCabe Ford Williams, Statutory Auditors & Chartered Accountants, Bank Chambers, 61 High Street, Cranbrook, Kent	
Solicitors:	Linklaters & Paines, Barrington House, 59-67 Gresham Street, London	

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2021**

Your Council is pleased to present their report with the financial statements of the company for the year ended 31 December 2021. The financial statements comply with the Companies Act 2006, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities (Effective 1 January 2015).

#### **Charitable Objectives**

The Memorandum and Articles of Association sets out the charitable objectives for which The Sussex Cattle Society is established. They can be summarised as follows: To maintain the purity and improve the breed.

#### **Policies to Achieve the Objectives**

The Council of The Sussex Cattle Society uses two main initiatives to pursue the main objectives:

1. The publication of The Sussex Herd book. The book is published annually and Volume 125 was published in 2021.
2. Promoting the breed by exhibiting at various shows and events and limited advertising.

#### **Organisation of the Charity**

The Charity is organised as set out in the Memorandum and Articles of Association. The control of its affairs is in the hands of a Council and Members of Council are appointed in accordance with the terms of the Memorandum and Articles of Association. Miss Kennedy, being the only person on the payroll, carries out the day-to-day running of the Charity.

A sub-committee has been formed to look at ways in which our Shows & Sales can be improved and how the breed can be better represented at various shows and events around the country. It will also consider how to encourage breeders to exhibit.

#### **Review of 2021**

##### **Finances:**

The Society continues to remain stable with general administration costs kept to a minimum. Fees will generally be increased annually in line with inflation dependant on the Society's financial status. The Society's monetary assets are now all invested in COIF Charity Investments as appropriate. Sufficient assets are held to maintain the Society for several years and to publish the Herd Book and promote the breed, it is felt that plentiful reserves should be maintained to re-establish the breed if there should be a significant loss of breeding cattle outside the Society's control. The Council continually assesses the financial status of the Society and strives to ensure that the promotions and publicity levels are maintained or increased.

##### **Membership:**

At the end of the year there were 133 full, 36 associate and 25 life and honorary members.

##### **Herds:**

During the year 3 new breeders joined the Society. Changes of Ownerships were made for over 300 animals. It is pleasing to note that new herds being established tend to have greater herd sizes than those being dispersed. The national herd of registered Sussex Cattle is now in excess of 2,500 breeding cows, with the number of female registrations per annum being in excess of twelve hundred.

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2021 continued**

#### **Shows and Sales:**

Due to the COVID restrictions no Shows & Sales were permitted. The trade for Sussex remained strong through private sales with a continuing demand for breeding females and bulls changing hands amongst members and selling outside the breed for crossing purposes.

#### **Annual General Meeting:**

The AGM was scheduled for 21st April 2021, however, COVID restrictions did not allow for a public meeting. The agenda and voting papers were sent out to members and votes were counted and the resolutions passed. Mr PJ Holdstock was elected President and Mr R Dunn elected Deputy President.

#### **Members of Council:**

The Members of Council are appointed in accordance with the Memorandum and Articles of Association. At a meeting immediately following the Annual General Meeting, Mr W Peters was elected Chairman and Ms J Howard elected Vice Chairman. Council continued to meet throughout the year via Zoom and continued to manage the business of the Society.

#### **Reserves Policy:**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately one year of unrestricted expenditure. This ought to provide sufficient funds to cover the day-to-day running costs in addition to ensuring the publication of the herd book in progress.

#### **Breed Promotion:**

Due to COVID restrictions there was only one show, Edenbridge, and no other events held throughout the year. We were, however, able to have a Farm Walk. Literature and information was sent in response to enquiries by telephone and email throughout the year. The website is updated as required. A presence is maintained on Facebook. A Breeders' Directory was produced. Additionally there was advertising in the farming press as part of an ongoing campaign to promote the breed and our Shows & Sales throughout the country. A collaboration has been established with Signet Beefbreeder which will offer all breeders the opportunity to record data with the Society paying an annual fee to Signet to cover all breeders' membership of the scheme free of fees. The year saw the first edition of a Bull Sale Catalogue which promoted an online presence for breeders to market bulls privately. This proved very successful with around 50 bulls being sold. The catalogue was also promoted in the farming press.

#### **Risk Management:**

The Council has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Generally the greatest risk to which the Society is exposed is beyond its control and linked to Government and/or EU policy and regulations.

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2021 continued**

#### **Public Benefit:**

The directors, as trustees of the company have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. To this end the Society made information on the breed, its history and its place in modern agriculture freely available to the general public through postal, online and telephone queries, in addition to the website and at various events during the year. Additionally, the Society would normally have information stands including live examples of the breed at educational events at the South of England Showground where several thousand children have the opportunity to be given information and to ask questions. Free information packs were sent to any students making enquiries. The Society continues to ensure that the appropriate organizations are also aware of using the breed as a contributor to the maintenance of environmentally sensitive areas. A publication is also available to give guidance on the management of the breed, exhibiting and breeding practice in addition to providing local instructional sessions as requested. The website now includes a section on the purchase and cooking of beef for the consumer in addition to a list of outlets where Sussex beef may be purchased direct from the producers. Training and information days will continue to be held offering advice and instruction on the breed and ways in which the breed can be advanced. The Society will continue to strongly promote the use of data collection through Signet Beefbreeder to assist in breed improvement.

#### **Statement of Directors' Responsibilities:**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Statement as the Disclosure of Information to Auditors:**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware and each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

**Report of the Council of Management for the Year ended 31 December 2021 continued**

**Auditors:**

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On Behalf of the Board:**

**S Kennedy**



**Secretary:**

**Date: 16 March 2022**

**The Sussex Cattle Society  
(A Company Limited by Guarantee)  
Charity Number 238662**

**Report of the Independent Auditors to the Members of The Sussex Cattle Society**

**Opinion**

We have audited the financial statements of The Sussex Cattle Society (the 'company') for the year ended 31 December 2021 on pages 9 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Council but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Report of the Independent Auditors to the Members of The Sussex Cattle Society**

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Council for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Council has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Council.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Council.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Report of the Independent Auditors to the Members of The Sussex Cattle Society**

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.



David Boobyer FCA (Senior Statutory Auditor)  
For and on behalf of McCabe Ford Williams  
Statutory Auditors &  
Chartered Accountants  
Bank Chambers  
61 High Street  
Cranbrook  
Kent

Date: 31 March 2022

Statement of Financial Activities / Income and Expenditure Account  
for the Year Ended 31 December 2021

	Note	General Fund	Beefbreeders' Support Fund	Contingency Promotion Fund	Life Members' Fund	Total Funds 2021	Total Funds 2020
<b>Income and Endowments from:</b>							
Subscriptions and Donations		12,684				12,684	14,049
Other Income	3	44,196				44,196	39,435
Investment Income		5,339				5,339	5,594
<b>Total Income and Endowments</b>		62,219	-	-	-	62,219	59,078
<b>Expenditure on:</b>							
Charitable Expenditure	4	41,547	3,764			45,311	30,844
Management & Administration of the Charity	5	16,096	-			16,096	12,430
<b>Total Expenditure</b>		57,643	3,764	-	-	61,407	43,274
<b>Net income/expenditure before gains on investments</b>		4,576	(3,764)	-	-	812	15,804
<b>Net gains/(losses) on investments</b>							
Realised (Loss) on Investment Asset						-	-
Unrealised Gain/(Losses) on Investment Assets		13,435				13,435	9,516
<b>Net income/expenditure</b>		18,011	(3,764)	-	-	14,247	25,320
<b>Transfers between funds</b>							
Transfer to Beefbreeder Support Fund						-	-
<b>Net Movement in Funds</b>		18,011	(3,764)	-	-	14,247	25,320
<b>Reconciliation of funds</b>							
<b>Total funds brought forward</b>		231,630	5,687	4,500	3,917	245,734	220,414
<b>Total funds carried forward</b>		249,641	1,923	4,500	3,917	259,981	245,734

The notes form part of the financial statements

**Balance Sheet**  
**as at 31 December 2021**

	Note	31.12.21	31.12.20
<b>Fixed Assets:</b>			
Tangible assets	7	12,584	13,347
Investments	8	<u>200,714</u>	<u>187,279</u>
		213,298	200,626
<b>Current Assets:</b>			
Stocks	9	506	588
Debtors	10	8,221	11,306
Cash at bank and in hand		<u>42,686</u>	<u>37,764</u>
		51,413	49,658
<b>Creditors: Amounts falling due within one year</b>	11	<u>4,730</u>	<u>4,550</u>
<b>Net Current Assets</b>		46,683	45,108
<b>Total Assets Less Current Liabilities:</b>		<u>259,981</u>	<u>245,734</u>
<b>Funds:</b>			
Beefbreeders' Support Fund		1,923	5,687
Contingency promotion fund		4,500	4,500
Life members' fund		3,917	3,917
General fund		249,641	231,630
		<u>259,981</u>	<u>245,734</u>

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by Council on 16 March 2022 and signed on its behalf by

W Peters  Chairman

Jane Howard  Vice Chairman

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**1. Statutory Information**

The Sussex Cattle Society is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. Accounting Policies**

**Accounting convention**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland", the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified for the valuation of investments at market value.

**Income**

Income is recognised in the financial statements on an accruals basis, apart from investment income, which is recognised in the financial statements when received.

**Expenditure and cost allocation**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Items of expenditure that involve more than one cost category are apportioned on a just and reasonable basis.

**Investments**

The investments have been included in the financial statements at market value.

**Cash at bank and in hand**

Cash at bank and in hand includes current and deposit accounts held at banks and COIF Charities Investment Fund.

**Taxation**

The company has charitable status and is not liable for taxation.

**Directors**

No member of Council received any remuneration during the year.

**Gift Aid**

It is the policy of the Society to recognise the income tax recovery once the claim has been submitted.

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Equipment	- 15% on a reducing balance
Computer equipment	- 3 years on a straight-line basis

**Freehold property**

The Society's freehold building is not depreciated. Its expected residual value at the end of its useful life is considered to be substantially in excess of its book value of £9,977. The property is currently insured for £186,872.

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Contingency promotion fund**

The contingency promotion fund represents sufficient funds set aside to promote the breed at major shows in the event of insufficient monies being raised in any year.

**Life Members' fund**

The life members' fund represents sufficient funds set aside to provide benefits to life members in the event of insufficient monies being raised in the year to do so. Life membership subscriptions are included in the total in the financial statements in the year of receipt.

**Beefbreeders' Support Fund**

£10,000 was transferred into this fund on its incorporation in November 2012 to encourage the society's breeders to take up Signet Beefbreeder membership. A discount on Capitation Fees will be paid retrospectively for breeders who take up the membership, the discount to recognise weight recording and scanning. A further £10,000 was transferred during 2018.

**Fund restriction**

All of the funds are unrestricted.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**Significant estimates and judgements**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered 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 to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the depreciation rate and residual values of fixed assets. The Trustees consider that the depreciation rate and residual values are appropriate.

**Going Concern**

The Trustees consider that the Trust will be in a position to meet its financial obligations for the foreseeable future and that there are no material uncertainties relating to going concern.

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**3. Other Income**

	<b>31.12.21</b>	<b>31.12.20</b>
Herd book entries	7,918	6,094
Prefixes	20	130
Herd Book & sundry sales	(159)	92
Transfer fees	4,608	5,468
Herd capitation	27,759	27,109
Show and sales commissions	-	-
Export certificates and sales levy	-	-
Semen project	600	300
Gift Aid	3,289	-
Herd competition	161	242
	<u>44,196</u>	<u>39,435</u>

**4. Charitable Expenditure**

	<b>31.12.21</b>	<b>31.12.20</b>
<b>General Fund</b>		
Salaries	21,648	21,091
Travelling expenses	16	-
Promotions and publicity	13,783	4,807
Herd Book printing	969	843
Semen project	2,218	1,755
DNA testing	2,150	-
Depreciation	679	768
Loss on disposal	84	-
	<u>41,547</u>	<u>29,264</u>

**Beefbreeders' Support Fund**

Signet Subsidy	3,764	1,580
	<u>3,764</u>	<u>1,580</u>

Total	<u>45,311</u>	<u>30,844</u>
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**5. Management and Administration of the Charity**

	<b>31.12.21</b>	<b>31.12.20</b>
Salaries	2,405	2,343
Office costs	2,863	2,699
General office costs	9,003	5,588
Audit and accountancy	1,825	1,800
Bad debts	-	-
	<u>16,096</u>	<u>12,430</u>

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**6. Income and Expenditure**

The income and surplus are attributable to the charitable activities of the company after charging:

	31.12.21	31.12.20
Depreciation - owned assets	679	768
Loss on disposal	84	-
Auditor's remuneration	1,825	1,825
	<hr/> <hr/>	

**7. Tangible Fixed Assets**

	Totals	Freehold Property	Equipment	Medals
<b>Cost:</b>				
At 1 January 2021	28,961	9,977	18,784	200
Additions	-			
Disposals	(1,127)	-	(1,127)	-
At 31 December 2021	<hr/> <hr/> 27,834	9,977	17,657	200
<b>Depreciation:</b>				
At 1 January 2021	15,614	-	15,614	-
Charge for year	679	-	679	
Eliminated on disposal	(1,043)	-	(1,043)	-
At 31 December 2021	<hr/> <hr/> 15,250	-	15,250	-
<b>Net Book Value:</b>				
31 December 2021	<hr/> <hr/> 12,584	9,977	2,407	200
31 December 2020	<hr/> <hr/> 13,347	9,977	3,170	200

The freehold property owned by the Charity was valued at £175,000 by Lambert & Foster in May 2017 and is currently insured for £186,872

Notes to the Financial Statements  
for the Year Ended 31 December 2021

8. Fixed Asset Investments

**Cost or Valuation:**

At 1 January 2021	187,279
Additions	
Disposals	-
Surplus on revaluation	13,435
Loss on disposal	-
At 31 December 2021	<u>200,714</u>

**Net Book Value:**

31 December 2021	<u>200,714</u>
31 December 2020	<u>187,279</u>

**31.12.21      31.12.20**

Market value of Investments listed  
on recognised stock exchange

<u>200,714</u>	<u>187,279</u>
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The original cost of the investments was £140,000 (31 December 2020 £140,000)

9. Stocks

	<b>31.12.21</b>	<b>31.12.20</b>
Stock of promotional items	<u>506</u>	<u>588</u>

10. Debtors: Amounts falling due  
within one year

	<b>31.12.21</b>	<b>31.12.20</b>
Prepayments	2,268	1,708
Trade debtors	5,953	9,598
	<u>8,221</u>	<u>11,306</u>

Notes to the Financial Statements  
for the Year Ended 31 December 2021

11. Creditors: Amounts falling due  
within one year

	31.12.21	31.12.20
Trade creditors	4,730	4,550
	<u>4,730</u>	<u>4,550</u>

12. Employee Costs

	31.12.21	31.12.20
Salaries and wages	23,352	22,752
National insurance	-	-
Pension	701	682
	<u>24,053</u>	<u>23,434</u>

The average number of employees during the year was 1.

13. Trustees Remuneration

The trustees are not remunerated.

14. Related Party Transactions

There are no related party transactions during the year.

15. Pension Commitments

The company reached its staging date for Auto Enrolment on 1 February 2017. Contributions by the company were £701 (2020 £682). At the year end employer contributions of £nil (2020 £nil) had not been paid across to the scheme.

16. Limited Liability

The company is Limited by Guarantee. The word "Limited" is omitted by Licence of the Board of Trade. The company has no share capital and the liability of the members is limited. In the event of the company being wound up the liability for each member shall not exceed £1.

**Profit and Loss Account**  
**for the Year Ended 31 December 2021**

	31.12.21	31.12.20
<b>Income:</b>		
Subscriptions and donations	12,684	14,049
Herd book entries	7,918	6,094
Prefixes	20	130
Herd book & sundry sales	(159)	92
Transfer fees	4,608	5,468
Herd capitation	27,759	27,109
Shows & sales commissions	-	-
Export certificates and sales levy	-	-
Special promotion	-	-
Semen project	600	300
Gift Aid	3,289	-
Herd competition account	161	242
	<hr/>	<hr/>
	56,880	53,484
<b>Other Income:</b>		
Investment income	5,336	5,545
Deposit account interest	3	49
	<hr/>	<hr/>
	5,339	5,594
	<hr/>	<hr/>
	62,219	59,078
<b>Expenditure:</b>		
Salaries	23,352	22,752
Pension	701	682
Travelling expenses	16	-
Office costs	2,863	2,699
General office costs	9,003	5,588
Audit and accountancy	1,825	1,800
Bad debts	-	-
Promotions & publicity	13,783	4,807
Herd Book printing	969	843
Semen project	2,218	1,755
Signet subsidy	3,764	1,580
DNA testing	2,150	-
	<hr/>	<hr/>
	60,644	42,506
	<hr/>	<hr/>
	1,575	16,572
<b>Depreciation:</b>		
Equipment	679	768
Loss on disposal	84	-
	<hr/>	<hr/>
	763	768
<b>Net Profit/(Loss)</b>		
	<hr/>	<hr/>
	812	15,804
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

**THE SUSSEX CATTLE SOCIETY (FORMERLY THE SUSSEX HERD BOOK SOCIETY)**

England & Wales - Charity number 238662

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# Accounts

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**The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031**

**Charity Number 238662**

**Report and Financial Statements  
for the Year Ended 31 December 2020**

**The Sussex Cattle Society**

**(A Company Limited by Guarantee)**  
**Charity Number 238662**

**Index to the Financial Statements**  
**for the Year Ended 31 December 2020**

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Profit and Loss Account	17

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**  
**Charity Number 238662**

### **Report and Financial Statements for the Year Ended 31 December 2020**

#### **Legal and Administrative Information for the year ended 31 December 2020**

##### **Constitution:**

The Sussex Cattle Society is a Company Limited by Guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity Number: 238662. Company Number: 0031031.

##### **Members of Council:**

These are appointed in accordance with the Articles of Association of the company and such members are directors of the company for the purposes of the Companies Act 2006 and trustees of the charity.

##### **The Members of Council during the year under review were:**

Mr PJ Holdstock	President	
Mr R Dunn	Deputy President	
Mr DA Wells	Past President	
Mr W Peters	Chairman	Elected 2018 retires 2022
Ms J Howard	Vice Chairman	Co-opted 2019 retires 2023
Miss S Dykes	Retired 2020	
Mr E Harmer	Co-opted 2020-24	
Mr J Harmer	Elected 2017 retires 2021	
Mr J Hickman	Co-opted 2020-24	
Mr MG Hickman	Co-opted 2018 retires 2022	
Mrs B Hide	Co-opted 2018 retires 2022	
Mr A Hoad	Retired 2020	
Mr W Hurley	Co-opted 2020-24	
Mr D Masters	Co-opted 2019 retires 2023	
Mr D Stevens	Co-opted 2018 retires 2022	
Mr S Wright	Elected 2017 retires 2021	

Secretary: Miss S G Kennedy

Registered Office: Station Road, Robertsbridge, East Sussex

Bankers: National Westminster Bank, 16 High Street, Battle, East Sussex

Auditors: McCabe Ford Williams, Statutory Auditors & Chartered Accountants,  
Bank Chambers, 61 High Street, Cranbrook, Kent

Solicitors: Linklaters & Paines, Barrington House, 59-67 Gresham Street, London

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2020**

Your Council is pleased to present their report with the financial statements of the company for the year ended 31 December 2020. The financial statements comply with the Companies Act 2006, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities (Effective 1 January 2015).

#### **Charitable Objectives**

The Memorandum and Articles of Association sets out the charitable objectives for which The Sussex Cattle Society is established. They can be summarised as follows: To maintain the purity and improve the breed.

#### **Policies to Achieve the Objectives**

The Council of The Sussex Cattle Society uses two main initiatives to pursue the main objectives:

1. The publication of The Sussex Herd book. The book is published annually and Volume 124 was published in 2020.
2. Promoting the breed by exhibiting at various shows and events and limited advertising.

#### **Organisation of the Charity**

The Charity is organised as set out in the Memorandum and Articles of Association. The control of its affairs is in the hands of a Council and Members of Council are appointed in accordance with the terms of the Memorandum and Articles of Association. Miss Kennedy, being the only person on the payroll, carries out the day-to-day running of the Charity.

A sub-committee has been formed to look at ways in which our Shows & Sales can be improved and how the breed can be better represented at various shows and events around the country. It will also consider how to encourage breeders to exhibit.

#### **Review of 2020**

##### **Finances:**

The Society continues to remain stable with general administration costs kept to a minimum. Fees will generally be increased annually in line with inflation dependant on the Society's financial status. The Society's monetary assets are now all invested in COIF Charity Investments as appropriate. Sufficient assets are held to maintain the Society for several years and to publish the Herd Book and promote the breed, it is felt that plentiful reserves should be maintained to re-establish the breed if there should be a significant loss of breeding cattle outside the Society's control. The Council continually assesses the financial status of the Society and strives to ensure that the promotions and publicity levels are maintained or increased.

##### **Membership:**

At the end of the year there were 140 full, 32 associate and 21 life and honorary members.

##### **Herds:**

During the year 12 new breeders joined the Society. Changes of Ownerships were made for over 350 animals. It is pleasing to note that new herds being established tend to have greater herd sizes than those being dispersed. The national herd of registered Sussex Cattle is now in excess of 2,500 breeding cows, with the number of female registrations per annum being in excess of twelve hundred.

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2020 continued**

#### **Shows and Sales:**

Due to the COVID restrictions no Shows & Sales were permitted. The trade for Sussex remained strong through private sales with a continuing demand for breeding females and bulls changing hands amongst members and selling outside the breed for crossing purposes.

#### **Annual General Meeting:**

The AGM was held scheduled for 17th April 2020, however, COVID restrictions did not allow for a public meeting. The agenda and voting papers were sent out to members and votes were counted and the resolutions passed. Mr PJ Holdstock was elected President and Mr R Dunn elected Deputy President.

#### **Members of Council:**

The Members of Council are appointed in accordance with the Memorandum and Articles of Association. At a meeting immediately following the Annual General Meeting, Mr W Peters was elected Chairman and Ms J Howard elected Vice Chairman. Council continued to meet throughout the year via Zoom and continued to manage the business of the Society.

#### **Reserves Policy:**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately one year of unrestricted expenditure. This ought to provide sufficient funds to cover the day-to-day running costs in addition to ensuring the publication of the herd book in progress.

#### **Breed Promotion:**

Due to COVID restrictions there were no shows or other events held throughout the year. Literature and information was sent in response to enquiries by telephone and email throughout the year. The website is updated as required. A presence is maintained on Facebook. A Breeders' Directory was produced. Additionally there was advertising in the farming press as part of an ongoing campaign to promote the breed and our Shows & Sales throughout the country. A collaboration has been established with Signet Beefbreeder which will offer all breeders the opportunity to record data with the Society paying an annual fee to Signet to cover all breeders' membership of the scheme free of fees.

#### **Risk Management:**

The Council has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Generally the greatest risk to which the Society is exposed is beyond its control and linked to Government and/or EU policy and regulations.

## **The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

### **Report of the Council of Management for the Year ended 31 December 2020 continued**

#### **Public Benefit:**

The directors, as trustees of the company have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. To this end the Society made information on the breed, its history and its place in modern agriculture freely available to the general public through postal, online and telephone queries, in addition to the website and at various events during the year. Additionally, the Society would normally have information stands including live examples of the breed at educational events at the South of England Showground where several thousand children have the opportunity to be given information and to ask questions. Free information packs were sent to any students making enquiries. The Society continues to ensure that the appropriate organizations are also aware of using the breed as a contributor to the maintenance of environmentally sensitive areas. A publication is also available to give guidance on the management of the breed, exhibiting and breeding practice in addition to providing local instructional sessions as requested. The website now includes a section on the purchase and cooking of beef for the consumer in addition to a list of outlets where Sussex beef may be purchased direct from the producers. Training and information days will continue to be held offering advice and instruction on the breed and ways in which the breed can be advanced. The Society will continue to strongly promote the use of data collection through Signet Beefbreeder to assist in breed improvement.

#### **Statement of Directors' Responsibilities:**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Statement as the Disclosure of Information to Auditors:**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware and each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**The Sussex Cattle Society**

**(A Company Limited by Guarantee)**

**Company Number 0031031 Charity Number 238662**

**Report of the Council of Management for the Year ended 31 December 2020 continued**

**Auditors:**

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On Behalf of the Board:**

**S Kennedy**

**Secretary:**

A handwritten signature in black ink, appearing to be 'S Kennedy', written over a horizontal line.

**Date: 24 March 2021**

**The Sussex Cattle Society  
(A Company Limited by Guarantee)  
Charity Number 238662**

**Report of the Independent Auditors to the Members of The Sussex Cattle Society**

**Opinion**

We have audited the financial statements of The Sussex Cattle Society (the 'company') for the year ended 31 December 2020 on pages 9 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Council but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Report of the Independent Auditors to the Members of The Sussex Cattle Society**

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Council for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Council has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Council.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Council.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**The Sussex Cattle Society  
(A Company Limited by Guarantee)  
Charity Number 238662**

**Report of the Independent Auditors to the Members of The Sussex Cattle Society**

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.



David Boobyer FCA (Senior Statutory Auditor)  
For and on behalf of McCabe Ford Williams  
Statutory Auditors &  
Chartered Accountants  
Bank Chambers  
61 High Street  
Cranbrook  
Kent

Date: 31 March 2021

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Note	General Fund	Beefbreeders' Support Fund	Contingency Promotion Fund	Life Members' Fund	Total Funds 2019	Total Funds 2018
<b>Income and Endowments from:</b>							
Subscriptions and Donations		14,049				14,049	13,171
Other Income	3	39,435				39,435	39,878
Investment Income		5,594				5,594	5,557
<b>Total Income and Endowments</b>		<b>59,078</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,078</b>	<b>58,606</b>
<b>Expenditure on:</b>							
Charitable Expenditure	4	29,264	1,580			30,844	36,998
Management & Administration of the Charity	5	12,430	-			12,430	15,234
<b>Total Expenditure</b>		<b>41,694</b>	<b>1,580</b>	<b>-</b>	<b>-</b>	<b>43,274</b>	<b>52,232</b>
<b>Net income/expenditure before gains on investments</b>		<b>17,384</b>	<b>(1,580)</b>	<b>-</b>	<b>-</b>	<b>15,804</b>	<b>6,374</b>
<b>Net gains/(losses) on investments</b>							
Realised (Loss) on Investment Asset						-	-
Unrealised Gain/(Losses) on Investment Assets		9,516				9,516	19,563
<b>Net income/expenditure</b>		<b>26,900</b>	<b>(1,580)</b>	<b>-</b>	<b>-</b>	<b>25,320</b>	<b>25,937</b>
<b>Transfers between funds</b>							
Transfer to Beefbreeder Support Fund						-	-
<b>Net Movement in Funds</b>		<b>26,900</b>	<b>(1,580)</b>	<b>-</b>	<b>-</b>	<b>25,320</b>	<b>25,937</b>
<b>Reconciliation of funds</b>							
<b>Total funds brought forward</b>		<b>204,730</b>	<b>7,267</b>	<b>4,500</b>	<b>3,917</b>	<b>220,414</b>	<b>194,477</b>
<b>Total funds carried forward</b>		<b>231,630</b>	<b>5,687</b>	<b>4,500</b>	<b>3,917</b>	<b>245,734</b>	<b>220,414</b>

The notes form part of the financial statements

**The Sussex Cattle Society**  
**Charity Number 238662**

**Balance Sheet**  
**as at 31 December 2020**

	Note	31.12.20	31.12.19
<b>Fixed Assets:</b>			
Tangible assets	7	13,347	14,115
Investments	8	<u>187,279</u>	<u>177,763</u>
		200,626	191,878
<b>Current Assets:</b>			
Stocks	9	588	595
Debtors	10	11,306	7,929
Cash at bank and in hand		<u>37,764</u>	<u>24,762</u>
		49,658	33,286
<b>Creditors:</b> Amounts falling due within one year	11	<u>4,550</u>	<u>4,750</u>
<b>Net Current Assets</b>		45,108	28,536
<b>Total Assets Less Current Liabilities:</b>		<u>245,734</u>	<u>220,414</u>
<b>Funds:</b>			
Beefbreeders' Support Fund		5,687	7,267
Contingency promotion fund		4,500	4,500
Life members' fund		3,917	3,917
General fund		231,630	204,730
		<u>245,734</u>	<u>220,414</u>

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

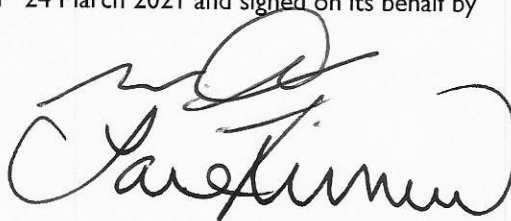
The financial statements were approved by Council on 24 March 2021 and signed on its behalf by

W Peters

Chairman

Jane Howard

Vice Chairman



**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**1. Statutory Information**

The Sussex Cattle Society is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. Accounting Policies**

**Accounting convention**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified for the valuation of investments at market value.

**Income**

Income is recognised in the financial statements on an accruals basis, apart from investment income, which is recognised in the financial statements when received.

**Cost allocation**

Items of expenditure that involve more than one cost category are apportioned on a just and reasonable basis.

**Investments**

The investments have been included in the financial statements at market value.

**Taxation**

The company has charitable status and is not liable for taxation.

**Directors**

No member of Council received any remuneration during the year.

**Gift Aid**

It is the policy of the Society to recognise the income tax recovery once the claim has been submitted.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Equipment	- 15% on a reducing balance
Computer equipment	- 3 years on a straight-line basis

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**Freehold property**

The Society's freehold building is not depreciated. Its expected residual value at the end of its useful life is considered to be substantially in excess of its book value of £9,977. The property is currently insured for £186,872.

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Contingency promotion fund**

The contingency promotion fund represents sufficient funds set aside to promote the breed at major shows in the event of insufficient monies being raised in any year.

**Life Members' fund**

The life members' fund represents sufficient funds set aside to provide benefits to life members in the event of insufficient monies being raised in the year to do so. Life membership subscriptions are included in the total in the financial statements in the year of receipt.

**Beefbreeders' Support Fund**

£10,000 was transferred into this fund on its incorporation in November 2012 to encourage the society's breeders to take up Signet Beefbreeder membership. A discount on Capitation Fees will be paid retrospectively for breeders who take up the membership, the discount to recognise weight recording and scanning. A further £10,000 was transferred during 2018.

**Fund restriction**

All of the funds are unrestricted.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**3. Other Income**

	<b>31.12.20</b>	<b>31.12.19</b>
Herd book entries	6,094	3,689
Prefixes	130	70
Herd Book & sundry sales	92	(834)
Transfer fees	5,468	3,982
Herd capitation	27,109	30,131
Show and sales commissions	-	477
Export certificates and sales levy	-	-
Semen project	300	400
Gift Aid	-	1,957
Herd competition	242	6
	<u>39,435</u>	<u>39,878</u>

**4. Charitable Expenditure**

	<b>31.12.20</b>	<b>31.12.19</b>
<b>General Fund</b>		
Salaries	21,091	20,426
Travelling expenses	-	120
Promotions and publicity	4,807	11,020
Herd Book printing	843	845
Semen project	1,755	1,707
Depreciation	768	839
Loss on disposal	-	-
	<u>29,264</u>	<u>34,957</u>
<b>Beefbreeders' Support Fund</b>		
Signet Subsidy	1,580	2,041
	<u>1,580</u>	<u>2,041</u>
Total	<u>30,844</u>	<u>36,998</u>

**5. Management and Administration of the Charity**

	<b>31.12.20</b>	<b>31.12.19</b>
Salaries	2,343	2,269
Office costs	2,699	2,824
General office costs	5,588	8,391
Audit and accountancy	1,800	1,750
Bad debts	-	-
	<u>12,430</u>	<u>15,234</u>

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**6. Income and Expenditure**

The income and surplus are attributable to the charitable activities of the company after charging:

	31.12.20	31.12.19
Depreciation - owned assets	768	839
Loss on disposal	-	-
Auditor's remuneration	1,825	1,750
	<u>          </u>	<u>          </u>

**7. Tangible Fixed Assets**

	Totals	Freehold Property	Equipment	Medals
<b>Cost:</b>				
At 1 January 2020	28,961	9,977	18,784	200
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2020	<u>28,961</u>	<u>9,977</u>	<u>18,784</u>	<u>200</u>
<b>Depreciation:</b>				
At 1 January 2020	14,846	-	14,846	-
Charge for year	768	-	768	-
Eliminated on disposal	-	-	-	-
At 31 December 2020	<u>15,614</u>	<u>-</u>	<u>15,614</u>	<u>-</u>
<b>Net Book Value:</b>				
31 December 2020	<u>13,347</u>	<u>9,977</u>	<u>3,170</u>	<u>200</u>
31 December 2019	<u>14,115</u>	<u>9,977</u>	<u>3,938</u>	<u>200</u>

The freehold property owned by the Charity was valued at £175,000 by Lambert & Foster in May 2017 and is currently insured for £186,872

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**8. Fixed Asset Investments**

**Cost or Valuation:**

At 1 January 2020	177,763
Additions	
Disposals	-
Surplus on revaluation	9,516
Loss on disposal	-
At 31 December 2020	<u>187,279</u>

**Net Book Value:**

31 December 2020	<u>187,279</u>
31 December 2019	<u>177,763</u>

**31.12.20      31.12.19**

Market value of Investments listed on recognised stock exchange	<u>187,279</u>	<u>177,763</u>
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The original cost of the investments was £140,000 (31 December 2019 £140,000)

**9. Stocks**

	<b>31.12.20</b>	<b>31.12.19</b>
Stock of promotional items	<u>588</u>	<u>595</u>

**10. Debtors: Amounts falling due  
within one year**

	<b>31.12.20</b>	<b>31.12.19</b>
Prepayments	1,708	2,251
Trade debtors	9,598	5,678
	<u>11,306</u>	<u>7,929</u>

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**11. Creditors: Amounts falling due within one year**

	<b>31.12.20</b>	<b>31.12.19</b>
Trade creditors	4,549	4,750
	<u>4,549</u>	<u>4,750</u>

**12. Employee Costs**

	<b>31.12.20</b>	<b>31.12.19</b>
Salaries and wages	22,752	22,086
National insurance	-	-
Pension	682	609
	<u>23,434</u>	<u>22,695</u>

The average number of employees during the year was 1.

**13. Trustees Remuneration**

The trustees are not remunerated.

**14. Pension Commitments**

The company reached its staging date for Auto Enrolment on 1 February 2017. Contributions by the company were £682 (2019 £609). At the year end employer contributions of £nil (2019 £nil) had not been paid across to the scheme.

**15. Limited Liability**

The company is Limited by Guarantee. The word "Limited" is omitted by Licence of the Board of Trade. The company has no share capital and the liability of the members is limited. In the event of the company being wound up the liability for each member shall not exceed £1.

**The Sussex Cattle Society**  
**Charity Number 238662**

**Profit and Loss Account**  
**for the Year Ended 31 December 2020**

	31.12.20	31.12.19
<b>Income:</b>		
Subscriptions and donations	14,049	13,171
Herd book entries	6,094	3,689
Prefixes	130	70
Herd book & sundry sales	92	(834)
Transfer fees	5,468	3,982
Herd capitation	27,109	30,131
Shows & sales commissions	-	477
Export certificates and sales levy	-	-
Special promotion	-	-
Semen project	300	400
Gift Aid	-	1,957
Herd competition account	242	6
	<hr/>	<hr/>
	53,484	53,049
<b>Other Income:</b>		
Investment income	5,545	5,475
Deposit account interest	49	82
	<hr/>	<hr/>
	5,594	5,557
	<hr/>	<hr/>
	59,078	58,606
<b>Expenditure:</b>		
Salaries	22,752	22,086
Pension	682	609
Travelling expenses	-	120
Office costs	2,699	2,824
General office costs	5,588	8,391
Audit and accountancy	1,800	1,750
Bad debts	-	-
Promotions & publicity	4,807	11,020
Herd Book printing	843	845
Semen project	1,755	1,707
Signet subsidy	1,580	2,041
	<hr/>	<hr/>
	42,506	51,393
	<hr/>	<hr/>
	16,572	7,213
<b>Depreciation:</b>		
Equipment	768	839
Loss on disposal	-	-
	<hr/>	<hr/>
	768	839
<b>Net Profit/(Loss)</b>		
	<hr/>	<hr/>
	15,804	6,374
	<hr/>	<hr/>

This page does not form part of the statutory financial statements