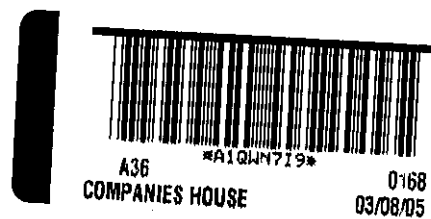


27159

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

REPORT
AND
FINANCIAL STATEMENTS
For the year ended 31 December 2004



THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2004

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THE RED POLL CATTLE SOCIETY

Patron: Her Majesty The Queen

NOTICE OF MEETING AND AGENDA

COUNCIL

President:	R.H. Smith
Retiring President:	M.R. Cheetham
President Elect:	A.L. Barratt
Trustees:	Miss H.R. Philipson-Stow
	S.G. Prescott
	Miss I.C. Vaughan Morgan
Chairman:	R.S. Dawes
Vice-Chairman:	Mrs. S. Mahon
Treasurer:	Lt. Col. J.R.G. Crisp

Retire 2005

Caust W.V.
Crisp Lt. Col. J.R.G.
Dawes R.S.
Huxtable E.J.

Retired 2006

Barratt A.L.
Bowler R.J.
Gleed Mrs. S.A.
Mahon Mrs. S.
Philipson-Stow Miss H.R.
Woolf B.

Retire 2007

Butler J.S.
Cockayne A.
Darby A.M.G.
Kiddy G.N.S.
Webb A.J.
Williams J.R.

Notice is hereby given that the Annual General Meeting of the above Society will be held at the Jersey Pavilion, 4th Street, National Agricultural Centre, Stoneleigh at 2 pm on Saturday, 23rd April 2005

AGENDA

1. To receive apologies for absence.
2. To confirm the Minutes of the Annual General Meeting held on Saturday, 24th April 2004.
3. To receive the Annual Report with Accounts for the year ended 31st December 2004.
4. To appoint Accountants.
5. To elect a President for the ensuing year.
6. To elect a President Elect for the ensuing year.
7. To elect Council members.
8. To elect Trustees.
9. To receive the Chairman's report.
10. To consider and pass a Special Resolution that the Society's Articles of Association be changed by amending Article 4B as follows:

Existing Article 4B:

4B Vice Presidents

4B.1 The Council may (at its absolute discretion) select up to four individuals in any calendar year to become an honorary member of the society ("a Vice President"). A Vice President shall not be required to pay a subscription and shall be entitled to:

- i) receive notice of and attend at General Meetings but not (unless in capacity as Life Member or Annual Member) to vote at any General Meeting; and
- ii) to receive notice of and attend at council meetings, but not to vote at council meetings

Proposed new Article 4B:

4B.1 The Council may (at its absolute discretion) select up to four individuals in any calendar year to become an honorary member of the society ("a Vice President"). A Vice President shall not be required to pay a subscription and shall be entitled to receive notice of and attend at General Meetings but not (unless in capacity as Life Member or Annual Member) to vote at any General Meeting.

11. To consider Any Other Business.

THE RED POLL CATTLE SOCIETY

Charity Registration No. 213132

Company Registration No. 27159

Registered Office:

52 Border Cot Lane, Wickham Market, Woodbridge, Suffolk, IP13 O EZ

01728 747230 Fax: 01728 748226

secretary@redpoll.co.uk www.redpoll.org

The Red Poll Cattle Society will serve its members through enhancing the development of Red Poll cattle and promoting their use within the livestock industry.

ANNUAL REPORT FOR 2004

Your Council begs to present the Annual Report with Accounts for the year ended 31st December 2004.

COUNCIL: The officers elected were:-

President:	R.H. Smith
Retiring President:	M.R. Cheetham
President Elect:	A.L. Barratt
Trustees:	Miss H.R. Philipson-Stow
	S.G. Prescott
	Miss I.C. Vaughan Morgan
Chairman:	R.S. Dawes
Vice Chairman:	Mrs. S. Mahon
Treasurer:	Lt. Col. J.R.G. Crisp
Field Officer:	Mrs. D. Flack
Secretary:	Mrs. T.J. Booker

Members elected to the Council were Mr. J.S. Butler, Mr. A. Cockayne, Mr. A.M.G. Darby, Mr. G.N.S. Kiddy, Mr. A.J. Webb and Mr. J.R. Williams

Members due to retire in 2005 but who are eligible for re-election are Mr. W.V. Caust, Lt. Col. J.R.G. Crisp, Mr. R.S. Dawes and Mr. E.J. Huxtable.

WORK OF THE COUNCIL: The Council is responsible for the promotion of the Red Poll breed in general and in particular to maintain the beef and milking qualities of the breed. The Council's activities are governed by the Articles of Association of the Society. Meetings of the Council and the Annual General Meeting were held at the Jersey Pavilion, Stoneleigh and attendance at Council meetings continued to be excellent. Council has formulated, and is starting to implement, a Strategic Plan so as to provide a framework for the future development of the breed. Council defined its role by passing the following resolution:

The Council of the Red Poll Cattle Society recognizes that there are a variety of valid herd objectives amongst its members and a number of strategies to meet those objectives. Council confirms that it is not its role to promote any one objective or strategy but to support all its members with such assistance as they may require. Council further recognizes that it should encourage the use of Red Poll cattle and the resulting product so as to expand the overall market.

PROMOTIONAL ACTIVITIES: The Society has continued to subsidise beef recording, directed towards identifying and improving the beef characteristics of the breed. This work is being done by subsidising individual membership of the Signet Beef Breeder Scheme (so far twelve members have claimed this subsidy, which is open to all breeders) and is overseen by a sub-committee of Council members, the Beef Sub-Committee. The scheme is now producing data of considerable interest and the Council would urge more breeders to take part in the scheme.

Publicity: The Society's display boards were taken to the Royal Show, Three Counties Countryside Show, Devon County Show, Beef & Growing SW at Hatherleigh in Devon and Smithfield Show.

BEEF & GROWING SW: The Society took a stand at this event, which was held at Hatherleigh, Devon. A large number of visitors attended the event and there was a great deal of interest in the cattle exhibited, which were kindly provided by Richard Stevens from nearby Umberleigh, who brought his pedigree and cross-bred stock and Joy Broughton brought Red Poll x South Devon cross-bred cattle from Alex Foster's Canute Herd in Northamptonshire, as well as Fedw Tomos from Michael Jarman's Avenue Herd in Buckinghamshire and our thanks go to them all for their support. The President, Chairman and Treasurer, together with the Field Officer and Secretary were in attendance, as were Tony Barratt and Viv Caust, It was good to welcome the local members who came to visit the Society. A great many enquiries were made at Hatherleigh and made the great effort made by all very worth while.

SMITHFIELD SHOW: After an absence of 31 years the Red Poll Cattle Society were present at Smithfield Show. Organised by the Field Officer, the exhibitors were Miss Helen Arthan, Miss Isobel Vaughan Morgan, David Charlesworth and the President, Dick Smith. Warren Tabitha was 1st in the Heifer Pure Bred Class, with Warren Tone 2nd, both bred by Miss Vaughan Morgan. Helen Arthan's steer, bred by Mrs. M.V. Dawes, was 1st in the Steer Class, weighed 630 kgs and went on to be Champion Red Poll, with Warren Tabitha reserve. The Society's stand was manned by the Field Officer, with back-up from many officers of the Society and a great many enquiries were received as a result.

MEMBERSHIP: 41 new members joined the Society during the year; 2 died, 9 resigned and 12 were removed for non-payment of subscriptions. The total membership at the end of the year was 248 in comparison with 230 at the end of 2003.

ANNUAL GENERAL MEETING: The Annual General Meeting was held on Saturday, 24th April 2004 and was well attended. Mr. Sam Boon of the MLC's Signet Beefbreeder Scheme gave a very interesting talk on the importance and interpretation of data the Society was collecting through its members in the Signet Scheme.

SOCIETY FIELD DAY: A very well attended Field Day was held at Temple Newsam, Leeds with the kind invitation of Leeds City Council and organized by David Bradley and his team. Tours of the estate and an excellent lunch were enhanced by the chance to visit Temple Newsam House and its gardens.

SHOWS: Classes for Red Polls were offered at the Royal, Three Counties, Suffolk, Monmouth and Royal Welsh Shows. The Best Red Poll at the Royal Show was Mrs. S.A. Gleed's Fedw Gillyflower.

<u>REGISTRATION NUMBERS:</u>	<u>2004</u>	<u>2003</u>
Bulls	44	9
Heifers	699	300
Grading-up Heifers	265	48

GIFT AID: The use of Gift Aid by members for subscriptions and donations has resulted in a substantial increase in income from this means, the Society receiving £7.05 on a £25 subscription and £4.23 on one of £15.

AMNESTY: The year long amnesty was operated during 2004, which resulted in a greatly increased number of registrations and it is hoped that breeders will continue to register stock as a result.

FIELD OFFICER: Mrs. Diana Flack was appointed Field Officer. Mrs. Flack visited members and their cattle, as well as seeing stock under the above amnesty. The immense amount of time, effort and travel carried out by Mrs. Flack has been responsible for one of the best years in the Society's recent history and this is reflected in the increased revenue from membership subscriptions and registrations and a heightened sense of morale in the Society. Mrs. Flack has been reimbursed for her mileage, accommodation and office expenses incurred on behalf of the Society.

SEMEN SALES: The value of the Society's stock of semen does not appear in the Society's Accounts but stocks of semen held by the Society on 31st December 2004 are shown below in comparison with the stocks held for the same date in 2003. The Society is undertaking an active semen collection programme following the exercise in bull evaluation carried out by the Field Officer.

	<u>2004</u>	<u>2003</u>
Bradwell Rosemaster	46	46
Chalkhill Buzzard	1,084	1,084
Datchworth Concorde	4,270	4,291
Dungate Faunus	10	10
Foxearth Claret	21	24
Foxearth Defiant	3	3
Gedding Badger	336	365
Kemerton Vulcan	65	72
Kirton Supreme Duke	266	268
Knepp Charity	92	92
Knepp Factor	558	558
Knepp Fantastic	868	879
Knepp Quality	81	87
Knepp Quartet	186	186
Knepp Rambler	433	438
Longdendale Unique	4	8
Lowpark Applepippin	328	330
Mistley Linking Licias	12	12
Onenfawr Prince	2,693	2,757
Pinpur Intercontinental	5,172	5,187
Sandilands Romeo	2,480	2,548
Underhills Likely Lad	23	23
Underhills Super Jet	1,185	-

DATA PROTECTION: The Society reserves the right to release the Herd Book to interested parties who might be able to give members products or services that they would find of interest. If you do not want us to release your name, please let the office know.

THE FUTURE: The Council believes the breed is well placed to benefit from EU and UK government supported initiatives to move agriculture towards low input, extensive and environmentally sensitive management systems. The Council will seek to capitalise on these trends by finding ways to promote the beef and milking properties of the Red Poll.

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE COUNCIL (Continued)

Council Members' Responsibilities

Company law requires the Council Members to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company, and of the result of the Company for that period. In preparing those Financial Statements the Council Members are required to:

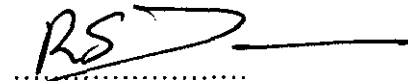
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Council Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company, and enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

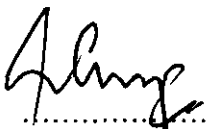
Small Company Provisions

This Report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

On behalf of the Council



R S Dawes
Chairman

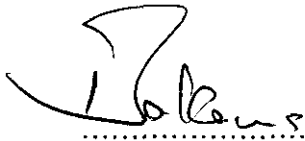


Lt. Col. J R G Crisp
Treasurer

**ACCOUNTANTS REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE
COUNCIL MEMBERS OF THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

As described on the Balance Sheet, the Directors of the Company are responsible for the preparation of the Financial Statements for the year ended 31 December 2004, set out on pages 8 and 10. You consider that the Company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited Financial Statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



.....
BALLAMS CHARTERED ACCOUNTANTS
Crane Court
302 London Road
Ipswich
IP2 0AJ

Date 2 June 2005

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2004

	<u>Note</u>	<u>Unrestricted General Fund</u>	<u>Unrestricted Life Fund</u>	<u>Total 2004</u>	<u>Total 2003</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>					
Members Subscriptions		4,890	-	4,890	3,782
Registrations		6,695	-	6,695	2,490
Semen Sales		2,489	-	2,489	2,931
Donations	2	2,699	-	2,699	2,956
Sale of Promotional Items		402	-	402	306
Investment Income		2,039	-	2,039	2,052
Interest Receivable		557	-	557	437
Sundry Income		802	-	802	435
Sale Commission		4,654	-	4,654	-
		<u>25,227</u>	<u>-</u>	<u>25,227</u>	<u>15,389</u>
<u>Resources Expended</u>					
Direct Charitable Expenditure:-					
Storage and Distribution of Semen		1,335	-	1,335	3,031
Beef Recording Subsidy		1,125	-	1,125	86
		<u>2,460</u>	<u>-</u>	<u>2,460</u>	<u>3,117</u>
Other Expenditure:-					
Secretarial Society		-	-	-	4,423
Secretarial Expenses		4,574	-	4,574	23
Field Officer's Expenses		6,350	-	6,350	-
Cost of Promotional Items		243	-	243	101
Publicity and Promotion		2,270	-	2,270	1,172
Travel Expenses - Bull Tour		-	-	-	550
Rent, Light and Heat		805	-	805	785
Insurance		683	-	683	536
Printing and Stationary		2,031	-	2,031	1,951
Postage		807	-	807	674
Telephone		736	-	736	659
Office Equipment		160	-	160	26
AGM and Meeting Expenses		342	-	342	365
Accountancy		411	-	411	570
Miscellaneous		45	-	45	21
Subscriptions		539	-	539	541
Legal and Professional Fees		15	-	15	15
Depreciation		720	-	720	626
		<u>23,191</u>	<u>-</u>	<u>23,191</u>	<u>16,155</u>
<u>Net Incoming/(Outgoing) Resources for the Year Carried Forward</u>					
		2,037	-	2,037	(766)

The Notes on Pages 12 – 15 form part of these Unaudited Financial Statements

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2004

	<u>Unrestricted</u> <u>General Fund</u> £	<u>Unrestricted</u> <u>Life Fund</u> £	<u>Total</u> <u>2004</u> £	<u>Total</u> <u>2003</u> £
Net Incoming/(Outgoing) Resources for the Year Brought Forward	2,037	-	2,037	(766)
Transfer between Funds	178	(178)		-
Unrealised Investment Gains/(Losses)	1,770		1,770	3,011
Net Movement in Resources in Year	<u>3,985</u>	<u>(178)</u>	<u>3,807</u>	<u>2,245</u>
Fund Balances at 1 January 2004	<u>66,675</u>	<u>1,786</u>	<u>68,461</u>	<u>66,216</u>
Fund Balances at 31 December 2004	<u>£70,660</u>	<u>£1,608</u>	<u>£72,268</u>	<u>£68,461</u>

The Notes on Pages 12 – 15 form part of these Unaudited Financial Statements

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

As at 31 December 2004

	<u>Note</u>	<u>2004</u>		<u>2003</u>	
		£	£	£	£
<u>Fixed Assets</u>					
Tangible Assets	4		3,356		3,493
Investments	5		49,408		47,638
			<u>52,764</u>		<u>51,131</u>
<u>Current Assets</u>					
Stock			443		283
Debtors	6		1,385		1,022
Cash at Bank and in Hand			<u>18,164</u>		<u>18,067</u>
			<u>19,992</u>		<u>19,372</u>
<u>Creditors: Amounts falling due within one year</u>	7		<u>488</u>		<u>2,042</u>
<u>Net Current Assets</u>			<u>19,504</u>		<u>17,330</u>
<u>Net Assets</u>			<u>£72,268</u>		<u>£68,461</u>
<u>Unrestricted Funds</u>					
Life Fund			1,608		1,786
General Fund			<u>70,660</u>		<u>66,675</u>
			<u>£72,268</u>		<u>£68,461</u>

The Notes on Pages 12 – 15 form part of these Unaudited Financial Statements

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET (Continued)

As at 31 December 2004

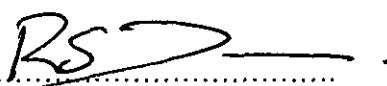
The Council have taken advantage of the exemption conferred by Section 249(1) not to have these Financial Statements audited and confirm that no notice has been deposited under Section 249(2) of the Companies Act 1985.

The Council acknowledge their responsibilities for:-

- ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at 31 December 2004, and of its surplus for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to Financial Statements, so far as applicable to the Company.

These Financial Statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies, and the Financial Reporting Standard for Smaller Entities (effective June 2002).

The unaudited Financial Statements were approved by the Council on



R S Dawes
Chairman



Lt. Col. J R G Crisp
Treasurer

The Notes on Pages 12 – 15 form part of these Unaudited Financial Statements

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

As at 31 December 2004

1. ACCOUNTING POLICIES

The Financial Statements are prepared under the historical cost convention with the exception of investments which are stated at market value and are in accordance with applicable accounting standards. The Financial Statements also comply with the Statements of Recommended Practice – 'Accounting by Charities'. The Company has revised, as provided by Schedule 4 Paragraph 3(3) of the Companies Act 1985, its format of Accounts to include headings which are relevant to its activities, thus enabling it to show a true and fair view.

Cashflow Statement

The Company has taken advantage of the exemption conferred by the Financial Reporting Standard for Smaller Entities (effective June 2002) not to prepare a Cashflow Statement.

Income

Investment income and bank interest are included in the Accounts when due. Other income is accounted for on a receipt basis.

Expenditure

All expenditure is accounted for on an accruals basis.

Investments

Investments are stated at market value.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their useful economic lives. It is calculated at the following rate:-

Office Furniture and Equipment	- 10% reducing balance
Specialist Software and Tele-Visual Equipment	- 33% straight line
Display Stand	- 15% reducing balance

Fixed Asset additions are capitalised where appropriate and depreciated in accordance with the above policy for items in excess of £100.

Stock

Stock is stated at the lower of cost and net realisable value.

Fund Accounting

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objectives.

Life Funds

Life subscriptions received are credited to the Life Fund. 10% of the Life Fund is credited to the General Account each year.

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

As at 31 December 2004

2. DONATIONS	<u>2004</u>	<u>2003</u>
Rare Breeds Survival	-	1,500
Sundry Donations	349	51
Anonymous	1,000	500
Mrs. J F de Moller	-	250
C Campbell	100	200
J C Anderson	-	50
R S and M V Dawes	-	250
Gift Aid Tax Reclaimed	-	155
C H R Reeves	1,000	-
R H Smith	<u>250</u>	<u>-</u>
	<u>£2,699</u>	<u>£2,956</u>

3. EMPLOYEES

The average weekly number of employees of the Company during the period was 1
 (2003 - 1) Secretarial salary consists of:

Wages and Salaries	<u>£4,574</u>	<u>£4,423</u>
--------------------	----------------------	----------------------

4. TANGIBLE ASSETS

	<u>Plant and Machinery etc.</u>
Cost	
At 1 January 2004	5,104
Additions/Disposals	<u>583</u>
	<u>£5,687</u>
Depreciation	
At 1 January 2004	1,611
Provided for the year	<u>720</u>
At 31 December 2004	<u>2,331</u>
Net Book Value	
At 31 December 2004	<u>3,356</u>
At 31 December 2003	<u>3,493</u>

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

As at 31 December 2004

5. <u>INVESTMENTS</u>	<u>Charity Equity Fund</u>	<u>Charity Fixed Interest Fund</u>	<u>Total</u>
Listed on the UK Stock Exchange			
Market Value			
At 1 January 2004	25,682	21,956	47,638
(Loss)/Gain on Investments from change in value	<u>1,850</u>	<u>(80)</u>	<u>1,770</u>
As at 31 December 2004	<u>£27,532</u>	<u>£21,876</u>	<u>£49,408</u>
Historical Cost	<u>£15,450</u>	<u>£22,421</u>	<u>£37,781</u>

6. <u>DEBTORS</u>	<u>2004</u>	<u>2003</u>
Trade Debtors	1,385	890
Prepayments	<u>-</u>	<u>132</u>
	<u>£1,385</u>	<u>£1,022</u>

All amounts shown under Debtors fall due for payment within one year.

7. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>2004</u>	<u>2003</u>
Trade Creditors	-	1,384
Accruals	<u>488</u>	<u>658</u>
	<u>£488</u>	<u>£2,042</u>

8. MEMBERS GUARANTEE

The Company has no Share Capital but is Limited by Guarantee. Every Member of the Company is a Guarantor and undertakes to contribute to the assets of the Company; in the event of it being wound up, such amounts as may be required. Each Guarantors liability is limited to £5. There are currently 248 Members.

9. TAXATION

The Company is a Registered Charity and is not considered liable to taxation on its income. Income Tax deducted at source from income is recoverable from the Inland Revenue.

THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

As at 31 December 2004

10. TRANSACTIONS WITH COUNCIL MEMBERS

None of the Council Members or connected persons received any remuneration or reimbursement of expenses during the year. Any transactions with Council Members were at arms length and in the normal course of the Charity's activities.