

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

**Company Registration Number 27159**

**ANNUAL REPORT**  
**AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the year ended 31 December 2015**

**Ballams**  
chartered accountants

SATURDAY



A16 \*A5700JU9\* 14/05/2016 #359  
COMPANIES HOUSE

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

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**For the year ended 31 December 2015**

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# **THE RED POLL CATTLE SOCIETY**

Patron: Her Majesty The Queen

## **NOTICE OF MEETING AND AGENDA**

### **C O U N C I L**

President:	Mrs. T.J. Booker
Retiring President:	J.R. Williams
President Elect:	S. Phelps
Vice Presidents:	Col. J.R.G. Crisp, A.M.G. Darby, R.S. Dawes, Mrs. D. Flack, A.L. Fletcher, Miss H.R. Philipson- Stow, S.G. Prescott, Mrs. Y. Prescott, Miss I.C. Vaughan Morgan & Miss H.M. Wyles
Chairman:	A.L. Barratt
Vice-Chairman:	J.R. Williams
Treasurer:	Mrs. T.J. Booker
Secretary:	R.J. Bowler
Secretary to Council:	R.J. Bowler
Regional Field Officers:	J.C. Anderson, R.J. Bowler, Miss J. Broughton, W.V. Caust, D.M. Jenkins, T.R. Mancey and J.R. Williams

#### **Retire 2016**

Barnes Mrs. S.  
Blunt Mrs. E.A.  
Broughton Miss J.  
Butler J.S.  
Jenkins D.M.  
Smith R.H.

#### **Retire 2017**

Arthan Miss H.R.  
Grint Ms E.  
Mancey T.R.

#### **Retire 2018**

Beecroft R.  
Grimwood Ms S-A  
Martin M.J.  
Temple S.E.W.

Co-opted to Council: A.L. Barratt, D.P. Hunt, P. Grint

Notice is hereby given that the Annual General Meeting of the above Society will be held at  
**THE JERSEY PAVILION, 4<sup>th</sup> STREET, NATIONAL AGRICULTURAL CENTRE, STONELEIGH**  
at 2 pm on Saturday, 30<sup>th</sup> April 2016

### **AGENDA**

1. To receive apologies for absence
2. To confirm the Minutes of the Annual General Meeting held on Saturday, 9<sup>th</sup> May 2015
3. To receive the Annual Report with Accounts for the year ended 31st December 2015
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 Vice Presidents
9. To receive the Chairman's report
10. Any other business

## THE RED POLL CATTLE SOCIETY

*Established 1888*

Charity Registration No. 213132

Company Registration No. 27159

### Registered Office:

1 Nabbott Road, Chelmsford, Essex, CM1 2SW  
01245 600032 secretary@redpoll.co.uk www.redpoll.org

### Accounts Office:

52 Border Cot Lane, Wickham Market, Woodbridge, Suffolk, IP13 0EZ  
01728 746959 terina.booker@btinternet.com

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 2015

Your Council begs to present the Annual Report with Accounts for the year ended 31st December 2015.

### **COUNCIL:** The officers elected were:-

President:	Mrs. T.J. Booker
Retiring President:	J. R. Williams
President Elect:	S. Phelps
Chairman:	A.L. Barratt
Vice Chairman:	J. R. Williams
Treasurer:	Mrs. T.J. Booker
Secretary:	R.J. Bowler
Secretary to Council:	R.J. Bowler
Regional Field Officers:	J.C. Anderson, R.J. Bowler, Miss J. Broughton, W.V. Caust, D.M. Jenkins, T.R. Mancey and J.R. Williams

Members re-elected to the Council were Ms S-A Grimwood, M.J. Martin and S.E.W. Temple; R. Beecroft was elected to the Council and A.L. Barratt, D.P. Hunt and P. Grint were co-opted onto Council.

Members due to retire in 2016 but who are eligible for re-election are. Mrs S. Barnes, Mrs E.A. Blunt, Miss J. Broughton, J.S. Butler and D.M. Jenkins. Under the revised Articles of Association, R.H. Smith has served more than nine consecutive years on Council and must stand down for one year before being eligible to stand again for election. J.S. Butler has stated he will not be standing for re-election. A.L. Barratt, D.P. Hunt and P. Grint have stated their intention to stand for Council, which means there are eight members standing for six places and will, therefore necessitate a vote.

**COUNCIL MEMBERS' ATTENDANCE:** There were six scheduled Council meetings in 2015. Mrs. S. Barnes, Mrs. T. J. Booker, Miss J. Broughton, D.M. Jenkins and M.J. Martin attended all six. A. L. Barratt, Ms S-A Grimwood, T.R Mancey and S.E.W. Temple attended four. Mrs. E.A Blunt, R.H. Smith and J.R. Williams attended three. P. Grint, Mrs. S. Mahon and S. Phelps attended two whilst Miss H.R. Artan, R. Beecroft and Miss E. Grint attended one. J.S. Butler and I.N.Tompson did not attend any meetings.

**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. The number of Council meetings was increased to six a year, attendance at Council meetings continued to be excellent. Council is starting to implement, a Strategic Plan so as to provide a framework for the future development of the breed. The following resolution is what the Society is working towards.

*The Council of the Red Poll Cattle Society recognises 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 recognises 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, which is open to all breeders. To encourage new herds to join the scheme, the Council continues to subsidise their membership fees for two years. The scheme is now producing data of considerable interest and the Council would urge more breeders to take part in the scheme.

The Society has continued the milk recording subsidy in order to gather data from the dairy sector of the Society.

The Breeding Committee considers bulls for semen collection to ensure the future of the breed's AI stocks and to preserve bloodlines.

Regional Herd Competitions and other regional events have taken place and have proved to be popular and successful, the regional winners going forward to the National competition.

The Society re-instated a National Show, the first for over 20 years, which was held at the Suffolk Show. Entries were excellent with over 60 animals forward.

The Society's new display units were taken to a number of shows and events during the year and the Society thanks all who have helped promote the breed.

**EDUCATION:** The Society encourages Junior and Student Members to attend events and shows to learn and improve their showing of cattle and stock judging and also plans workshop events open to all members of the Society on various subjects relating to the keeping and breeding of cattle.

**MEMBERSHIP:** 22 new members joined the Society during the year, 26 resigned for a variety of reasons. The total membership at the end of the year was 383 in comparison with 387 at the end of 2014.

**THE WEBSITE:** Members may have their cattle for sale advertised on the website without charge, a commission of 2.5% being payable upon any subsequent sale. The website is fully operational which is going to be invaluable in taking the Society forward. The Society has its own Facebook page and Twitter account which are also proving popular.

**ANNUAL GENERAL MEETING:** The Annual General Meeting was held on Saturday, 9<sup>th</sup> May 2015 at Stoneleigh Park, Warwickshire on the same day as the Youngstock Show and was well attended.

**SOCIETY FIELD DAY:** The Field Day was held at Lagan Farms, Gillingham, Dorset by kind invitation of Ron Clarke. Guests were able to view the Lagan Herd followed by an excellent lunch, with a visit to the Farm Shop and Garden Centre in the afternoon.

**ANNUAL DINNER:** The ninth Annual Dinner was held at Tillington Hall Hotel, Stafford with over fifty members and guests attending. During the evening trophies for the National Herd Competitions were presented by Society President, Mrs. Terina Booker. A very well supported raffle with prizes generously given by members raised valuable funds for the Society. The following day many of the guests had a most enjoyable visit to Trentham Garden, Stoke-on-Trent, not only to view the gardens and shops, but to view cattle owned by Terry & Helen Mancy which graze the extensive woodland in the park.

**SHOWS:** Classes for Red Polls were offered at the Three Counties, Suffolk, Westmorland, Cheshire and Royal Norfolk shows, as well as the Rare Breeds Survival Trust Rare & Minority Breed Shows at

the Three Counties Show and the Smithfield Festival at the East of England Showground, which incorporated a Calf Show. The re-instated National Show was held at the Suffolk Show with the trophies awarded at the annual dinner. Red Polls were also shown with considerable success at a number of other shows throughout the country in classes for Any Other Native Breed.

**SHOWS & SALES:** To increase the opportunities for members to sell their cattle, the Society participated in the RBST Native Sock Sale at Melton Mowbray.

**JUDGES' STANDARDISATION DAY:** The Hunt family hosted a Judges' Standardisation day at Watgate Farm, Hockcliffe, Leighton Buzzard in October at which the Society's judges were presented with groups of animals for assessment. A delicious lunch was provided, which rounded off a very useful but social day. It was an opportunity to view and discuss the Hunts' turkey enterprise.

**HERD COMPETITIONS:** The regional Herd Competitions continue to go from strength to strength with more members entering each year. The awards are presented at farm walks on each area's winning farm which prove to be enjoyable social and cohesive events. The National Herd Competition winners are presented with their trophies at the Annual Dinner.

**REGISTRATION NUMBERS:**

	<b><u>2015</u></b>	<b><u>2014</u></b>
Bulls	27	29
Heifers	820	803
Grading-up Heifers	88	98
	<b>935</b>	<b>930</b>

**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 £8.75 on a £35 subscription and £5 on one of £20.

**REGIONAL FIELD OFFICERS:** The Society continues with the Regional Field Officers who will liaise with the Secretary to ensure that members throughout the UK will have a local contact. The contact details for the Regional Field Officers can be found on the website or by contacting the office.

**SEMEN SALES:** The stock of semen held by the Society on 31st December 2015 is shown below in comparison with the stock held at the end of 2014. The Society had a donation of 740 straws of Lavenham Sir Lancelot in 2015.

	<b>2015</b>	<b>2014</b>
Bowland Vincentio	45	95
Bowland Zeus	15	59
Bradwell Rosemaster	37	37
Castlefields Nooky	108	108
Castlefields Nu Duke (Genus)	840	860
Castlefields Nu Duke (UK Sire Services)	2,880	2,880
Chalkhill Buzzard	978	983
Datchworth Concorde	4,123	4,123
Dungate Faunus	10	10
Fedw Stig	118	128
Fedw Tomos (Genus)	1,005	1,059
Fedw Tomos (UK Sire Services)	50	50
Foxearth Claret	21	21
Gedding Badger	38	38
Kemerton Vulcan	62	62
Kirton Supreme Duke	112	112
Knepp Charity	92	92
Knepp Factor	529	529
Knepp Fantastic	670	670

Knepp Quality	81	81
Knepp Quartet	186	186
Knepp Rambler	371	377
Lavenham Sir Galahad (Genus)	579	607
Lavenham Sir Galahad (UK Sire Services)	1,895	1,895
Lavenham Sir Lancelot	857	135
Longdendale Unique	4	4
Lowpark Applepippin	157	165
Mistley Linking Licias	3	3
Onenfawr Prince	1,819	1,846
Pinpur Intercontinental	5,052	5,052
Sandilands Romeo	2,135	2,150
Underhills Likely Lad	13	13
Underhills Super Jet	896	896
	<b>25,781</b>	<b>25,326</b>

**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.

**RISK ASSESSMENT:** During 2004 the Council carried out a detailed review of the Society's activities and produced a comprehensive strategic plan, setting out the major opportunities available to the Society and the risks to which it is exposed.

The Council will monitor progress against the strategic objectives set out in the plan at each meeting and a comprehensive review of the plan will be carried out annually. As part of this process the Council will implement a risk management strategy that covers:

1. Financial risks.
2. Reputational risk.
3. Statutory and legal requirements.
4. Operational risk.

The Council will establish systems and procedures to mitigate those risks identified in the plan. The implementation of procedures as set out below is designed to minimise any potential impact on the charity, should any of these risks materialise:

1. A budget will be produced at the beginning of each year and a financial statement issued at each meeting showing financial performance against budget. All cheques are signed by two people. Year end accounts are examined by an independent examiner.
2. The maintenance of good governance in the running of the affairs of the Society is monitored at each meeting to avoid any occurrence of bad practice that might lead to adverse publicity.
3. The Society will insure, insofar as is possible, against known risks. Our current insurance policy meets the known risks identified by Council.
4. It is believed that the Council has the resources to deliver the objectives of the Society, taking into account all known risks. To this end the Council intends to maintain reserves sufficient to meet one year's commitments in full.

The strategy was updated in 2009.

**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 Society are undertaking a consultation to see if the membership feel it is worth pursuing an initiative to gain TSG status for our beef. Once the consultation process is over, if positive feedback is gained, 2016 will see this progressed with a full proposal submitted to DEFRA.

**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:

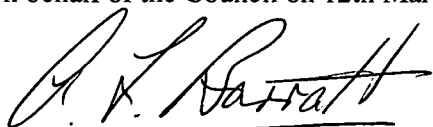
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 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 or other irregularities.

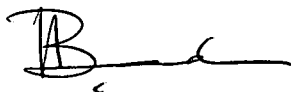
**Small Company Provisions**

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

On behalf of the Council on 12th March 2016



A L Barratt  
Chairman



Mrs T.J. Booker  
Treasurer



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

I report on the accounts for the year ended 31<sup>st</sup> December 2015 set out on pages 8 to 15.

**Respective responsibilities of trustees and examiner**

The council members (who are also directors of the company for the purposes of company law) are responsible for the preparation of the Financial Statements. The council members consider that the Company is exempt from an audit under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

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 Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

A R Grant F.C.A  
Ballams Chartered Accountants  
Crane Court  
302 London Road  
Ipswich  
IP2 0AJ

16th March 2016

**THE RED POLL CATTLE SOCIETY (A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015**

	<u>Note</u>	<u>Unrestricted</u> <u>General Fund</u> £	<u>Unrestricted</u> <u>Life Fund</u> £	<u>Restricted</u> <u>Fund</u> £	<u>Total</u> <u>2015</u> £	<u>Total</u> <u>2014</u> £
<b><u>Incoming Resources</u></b>						
Members Subscriptions		11,545	1,020	-	12,565	11,495
Registrations		10,696	-	-	10,696	10,651
Semen Sales		3,670	-	-	3,670	4,063
Appeal for Cups		(715)	-	-	(715)	1,415
Donations	2	1,475	-	-	1,475	909
Sale of Promotional Items		1,517	-	-	1,517	688
Investment Income		4,111	-	-	4,111	3,642
Interest Receivable		21	-	-	21	22
Profit on sale of Investment		-	-	-	-	302
Sale of Advertising		409	-	-	409	763
Transfer Fees		1,830	-	-	1,830	2,760
Herd Competitions		-	-	-	-	239
Annual Dinner		361	-	-	361	252
The Patron's Lunch		1,800	-	-	1,800	-
Sundry Income		70	-	-	70	703
Sale Commission		1,699	-	-	1,699	3,100
		<u>38,489</u>	<u>1,020</u>	<u>-</u>	<u>39,509</u>	<u>41,004</u>
<b><u>Resources Expended</u></b>						
<b>Direct Charitable Expenditure:-</b>						
Semen Distribution Storage etc		2,503	-	-	2,503	2,721
Semen Collection		-	-	-	-	577
Signet Beef Recording Subsidy		579	-	-	579	550
		<u>3,082</u>	<u>-</u>	<u>-</u>	<u>3,082</u>	<u>3,848</u>
<b>Other Expenditure:-</b>						
Secretarial Salary		6,230	-	-	6,230	6,650
Secretarial Expenses		1,732	-	-	1,732	2,027
Publicity		2,426	-	-	2,426	2,988
Show Expenses & Prizes		2,302	-	-	2,302	3,217
Youngstock Show		458	-	-	458	463
Rent		2,112	-	-	2,112	2,472
Insurance		732	-	-	732	722
Printing		2,499	-	-	2,499	2,949
Postage		1,615	-	-	1,615	1,472
Telephone		951	-	-	951	867
Company Registration Fee		13	-	-	13	13
AGM and Meeting Expenses		1,099	-	-	1,099	164
Accountancy		732	-	-	732	708
Subscriptions & annual charges		1,751	-	-	1,751	1,657
Travelling Expenses		880	-	-	880	1,030
Office Stationery		340	-	-	340	824
Field Officer's Expenses		1,010	-	-	1,010	1,121
Cost of Promotional Items		1,574	-	-	1,574	579
Igenity Testing		316	-	-	316	474
Sundry Expenses		652	-	-	652	265
Depreciation		2,548	-	-	2,548	2,540
		<u>35,054</u>	<u>-</u>	<u>-</u>	<u>35,054</u>	<u>37,050</u>
<b>Net Incoming/(Outgoing) Resources for the Year Carried Forward</b>		<b>3,435</b>	<b>1,020</b>	<b>-</b>	<b>4,455</b>	<b>3,954</b>

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 2015**

	<b><u>Unrestricted</u></b> <b><u>General Fund</u></b> £	<b><u>Unrestricted</u></b> <b><u>Life Fund</u></b> £	<b><u>Total</u></b> <b><u>2015</u></b> £	<b><u>Total</u></b> <b><u>2014</u></b> £
Net Incoming/(Outgoing) Resources for the Year Brought Forward	3,435	1,020	4,455	3,954
Transfer between Funds	452	(452)	-	-
Unrealised Investment Gains/(Losses)	(3,413)	-	(3,413)	(565)
Net Movement in Resources in Year	<u>474</u>	<u>568</u>	<u>1,042</u>	<u>3,389</u>
Fund Balances at 1 January 2015	<u>131,118</u>	<u>3,495</u>	<u>134,613</u>	<u>131,224</u>
Fund Balances at 31 December 2015	<u><u>131,592</u></u>	<u><u>4,063</u></u>	<u><u>135,655</u></u>	<u><u>134,613</u></u>

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

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

**BALANCE SHEET**

**As at 31 December 2015**

	<u>Note</u>	<u>2015</u>	<u>2014</u>
		£	£
<b><u>Fixed Assets</u></b>			
Tangible Assets	4	3,727	6,139
Investments	5	<u>101,361</u>	<u>99,773</u>
		105,088	105,912
<b><u>Current Assets</u></b>			
Promotional stock		1,710	707
Semen stock		6,445	6,332
Debtors	6	3,210	4,466
Cash at Bank and in Hand		<u>22,906</u>	<u>20,864</u>
		34,271	32,369
<b><u>Creditors: Amounts falling due within one year</u></b>	7	<u>3,704</u>	<u>3,668</u>
<b><u>Net Current Assets</u></b>		<u>30,567</u>	<u>28,701</u>
<b><u>Net Assets</u></b>		<u>135,655</u>	<u>134,613</u>
<b><u>Unrestricted Funds</u></b>			
Life Fund		4,063	3,495
General Fund		<u>131,592</u>	<u>131,118</u>
		<u>135,655</u>	<u>134,613</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 2015**

The Council have taken advantage of the exemption conferred by Section 477 of the Companies Act 2006 not to have these Financial Statements audited and confirm that no notice has been deposited under Section 476 of the Companies Act 2006.

The Council acknowledge their responsibilities for:-

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at 31 December 2011, and of its surplus for the year then ended in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies, and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The unaudited Financial Statements were approved by the Council on 12<sup>th</sup> March 2016



A L Barratt  
Chairman



Mrs T.J.Booker  
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**

**For the year ended 31 December 2015**

**1. ACCOUNTING POLICIES**

The Financial Statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice – ‘Accounting and Reporting by Charities’.

**Cashflow Statement**

The Company has taken advantage of the exemption conferred by the Financial Reporting Standard for Smaller Entities (effective April 2008) 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)**

**For the year ended 31 December 2015**

<b><u>2. DONATIONS</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
Field Day Host	405	-
M V Dawes	-	25
D Hunt	240	-
Sundry Donations	49	10
D Bailey	60	-
C J Campbell	500	500
J C Anderson	-	80
J R Williams	100	150
Mill Meadow Society	50	-
Gift Aid Tax Reclaimed	71	144
	<b><u>£1,475</u></b>	<b><u>£909</u></b>

**3. EMPLOYEES**

The average weekly number of employees of the Company during the period was 1  
(2014 : 1) Secretarial salary consists of:

Wages and Salaries	<b><u>£6,230</u></b>	<b><u>£6,650</u></b>
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**4. TANGIBLE ASSETS**

	<b><u>Plant and Machinery etc.</u></b>
Cost	
As at 1 January 2015	18,277
Additions/Disposals	137
As at 31 December 2015	<b><u>18,414</u></b>
Depreciation	
As at 1 January 2015	12,139
Provided for the year	<b><u>2,548</u></b>
As at 31 December 2015	<b><u>14,687</u></b>
Net Book Value	
As at 31 December 2015	<b><u>3,727</u></b>
As at 31 December 2014	<b><u>6,139</u></b>

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

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)**

**For the year 31 December 2015**

**5. INVESTMENTS**

	<b><u>Blackrock</u></b> <b><u>Chari</u></b> <b><u>Share</u></b> <b><u>£</u></b>	<b><u>M &amp; G</u></b> <b><u>Chari Fund</u></b> <b><u>£</u></b>	<b><u>Charity</u></b> <b><u>Equity Fund</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>£</u></b>
Listed on the UK Stock Exchange				
Market Value				
As at 1 January 2015	24,292	27,162	48,319	99,773
Purchased (Sold) in year	-	5,000	-	5,000
Gain on Investments from				
Change in value	939	(234)	(4,117)	(3,412)
As at 31 December 2015	<u>25,231</u>	<u>31,928</u>	<u>44,202</u>	<u>101,361</u>
Historical Cost	<u>25,000</u>	<u>25,000</u>	<u>15,450</u>	<u>65,450</u>

**6. DEBTORS**

	<b><u>2015</u></b>	<b><u>2014</u></b>
Other Debtors	-	-
Trade Debtors	3,210	4,466
Total	<u>£3,210</u>	<u>£4,466</u>

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

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b><u>2015</u></b>	<b><u>2014</u></b>
Trade Creditors	236	223
Accruals and deferred income	3,468	3,445
	<u>£3,704</u>	<u>£3,668</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 383 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 H M Revenue & Customs.



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

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)**

**For the year 31 December 2015**

**10. TRANSACTIONS WITH COUNCIL MEMBERS**

None of the Council Members or connected persons received any remuneration or reimbursement of expenses during the year.