

2013

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

ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
For the year ended 31 December 2013

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2013

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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 D Flack
Retiring President	P Grunt
President Elect	J R Williams
Vice Presidents	A M G Darby, R S Dawes, Miss H R Philipson-Stow, S G Prescott, Mrs Y Prescott, Miss I C Vaughan Morgan and Miss H M Wyles
Chairman	A L Barratt
Vice-Chairman	J S Butler
Chairman, Breeding Committee	R H Smith
Chairman, Finance Committee	Col J R G Crisp
Treasurer	Mrs T J Booker
Secretary	R J Bowler
Secretary to Council	Mrs T J Booker
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 2014

Arthan Miss H R
Caust W V
Crisp Col J R G
Dawes R S
Mancey T R

Retire 2015

Barratt A L
Grimwood Ms S-A
Mahon Mrs S
Martin M J
Temple S E W
Thomson I N

Retire 2016

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

Co-opted to Council Miss E Tilly, N C Roberts

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, 5th April 2014

AGENDA

- 1 To receive apologies for absence
- 2 To confirm the Minutes of the Annual General Meeting held on Saturday, 6th April 2013
- 3 To receive the Annual Report with Accounts for the year ended 31st December 2013
- 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 2013

Your Council begs to present the Annual Report with Accounts for the year ended 31st December 2013

COUNCIL The officers elected were -

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

Members elected to the Council were Mrs S A Barnes, Mrs E A Blunt, Miss J S Broughton, J S Butler, D M Jenkins and R H Smith

Members due to retire in 2014 but who are eligible for re-election are Miss H R Arthan and T R Mancey Under the revised Articles of Association, W V Caust and Col J R G Crisp have served more than nine consecutive years on Council and will stand down for a year before being eligible for election in 2015

COUNCIL MEMBERS' ATTENDANCE There were four scheduled Council meetings in 2013 A L Barratt, Miss J Broughton, D M Jenkins, M J Martin and R H Smith attended all four J S Butler, Col J R G Crisp, A M G Darby, Mrs D Flack, P Grint, Mrs S A Mahon, T R Mancey and I N Thomson attended three Miss H R Arthan, Mrs S Barnes, Mrs E A Blunt, W V Caust, R S Dawes, Ms S-A Grimwood, Miss E Grint, S E W Temple and J R Williams attended two Vice Presidents Miss H R Philipson-Stow and S G Prescott attended two 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, with a telephonic conference in July 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 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 has agreed 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 Society's 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: 19 new members joined the Society during the year, 1 died, 19 resigned and 2 were removed for non-payment of subscriptions. The total membership at the end of the year was 381 in comparison with 384 at the end of 2012.

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. Any comments or enquiries on the website can be directed to Terina Booker, Secretary to Council (01728 746959 terina.booker@btinternet.com).

ANNUAL GENERAL MEETING The Annual General Meeting was held on Saturday, 6th April 2013 at Stoneleigh Park, Warwickshire and was well attended.

SOCIETY FIELD DAY The Field Day was held at Admergill Hall Farm, Blacko, Lancashire in the heart of the Forest of Pendle by kind invitation of Richard and Rachael Clowes. Guests were able to view the Admergill Herd and the Water Buffalo before enjoying a hog roast lunch.

ANNUAL DINNER The seventh Annual Dinner returned to The Staverton Park Hotel, Daventry, Northamptonshire, with over seventy members and guests. During the evening trophies for the Southern and East Midlands Herd Competitions were presented by their respective judges and the President, Diana Flack, presented the trophies to the winners of the National Small Herd, National Large Herd and National overall winner of the Herd Competitions. The Chairman, Tony Barratt, went on to auction the many items generously given by members, which raised valuable funds for the Society. Mr Dick Smith had organised a framed print of 'Wild Roy' from a painting owned by the Society and which was also auctioned. The following day many of the guests had a most enjoyable visit to Gill and Mark Martin's Lawford Herd and were treated to a delicious lunch in the local church, payment for which went to church funds.

SHOWS Classes for Red Polls were offered at the Three Counties, Newark & Notts, Suffolk, East of England, 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 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 held a sale and Youngstock Show in conjunction with Rugby Farmers' Mart at Stoneleigh and will continue to hold such events in 2014

JUDGES' STANDARDISATION DAY: Col Crisp and Mrs de Moller hosted a Judges' Standardisation day at Uggheshall Farms in Suffolk 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

HERD COMPETITIONS: The regional Herd Competitions continue to be enjoyable social and cohesive events

REGISTRATION NUMBERS

	<u>2013</u>	<u>2012</u>
Bulls	40	46
Heifers	827	776
Grading-up Heifers	136	148
	1,003	970

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 has set up 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

SEMEN SALES The stock of semen held by the Society on 31st December 2013 is shown below in comparison with the stock held at the end of 2012

	2013	2012
Bowland Vincentio	32	110
Bowland Zeus	142	167
Bradwell Rosemaster	37	37
Castlefields Nooky	108	113
Castlefields Nu Duke (Genus)	880	1,000
Castlefields Nu Duke (UK Sire Services)	2,880	2,970
Chalkhill Buzzard	1,041	1,041
Datchworth Concorde	4,181	4,181
Dungate Faunus	10	10
Fedw Stig	172	172
Fedw Tomos (Genus)	1,100	1,136
Fedw Tomos (UK Sire Services)	50	50
Foxearth Claret	21	21
Gedding Badger	38	43
Kemerton Vulcan	62	62
Kirton Supreme Duke	118	118
Knepp Charity	92	92
Knepp Factor	529	529
Knepp Fantastic	720	728
Knepp Quality	81	81
Knepp Quartet	186	186
Knepp Rambler	377	377
Lavenham Sir Galahad (Genus)	668	697

Lavenham Sir Galahad (UK Sire Services)	1,895	1,895
Lavenham Sir Lancelot	135	135
Longdendale Unique	4	4
Lowpark Applepippin	182	220
Mistley Linking Licias	3	3
Onenfawr Prince	1,884	1,913
Pinpur Intercontinental	5,052	5,052
Sandilands Romeo	2,200	2,210
Underhills Likely Lad	13	13
Underhills Super Jet	896	896
	25,789	26,262

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 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 22nd February 2014



A L Barratt
Chairman



Col J R G Crisp
Finance Committee Chairman

**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 31st December 2013 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 Charities
- 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



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

10th March 2014

THE RED POLL CATTLE SOCIETY (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	<u>Unrestricted</u> <u>General Fund</u> £	<u>Unrestricted</u> <u>Life Fund</u> £	<u>Restricted</u> <u>Fund</u> £	<u>Total</u> <u>2013</u> £	<u>Total</u> <u>2012</u> £
<u>Incoming Resources</u>						
Members Subscriptions		11,376	500	-	11,876	12,261
Registrations		11,862	-	-	11,862	11,999
Semen Sales		4,723	-	-	4,723	6,412
Cattle Sales		-	-	-	-	-
Donations	2	1,235	-	-	1,235	731
Sale of Promotional Items		403	-	-	403	371
Investment Income		3,296	-	-	3,296	3,293
Interest Receivable		23	-	-	23	10
Sale of Advertising		1,188	-	-	1,188	950
Transfer Fees		4,080	-	-	4,080	3,695
Show and sale income		-	-	-	-	372
Annual Dinner		954	-	-	954	881
Sundry Income		37	-	-	37	125
Sale Commission		2,129	-	-	2,129	4,380
		<u>41,306</u>	<u>500</u>	<u>-</u>	<u>41,806</u>	<u>45,480</u>
<u>Resources Expended</u>						
Direct Charitable Expenditure -						
Cattle Sales		-	-	-	-	-
Semen Distribution Storage etc		2,396	-	-	2,396	2,782
Semen Collection		182	-	-	182	6,168
Signet Beef Recording Subsidy		495	-	-	495	375
		<u>3,073</u>	<u>-</u>	<u>-</u>	<u>3,073</u>	<u>9,325</u>
Other Expenditure -						
Secretarial Salary		10,191	-	-	10,191	10,229
Secretarial Expenses		2,106	-	-	2,106	3,239
Publicity		372	-	-	372	321
Show Expenses & Prizes		1,943	-	-	1,943	1,693
Youngstock Show		664	-	-	664	-
Herd Competitions		560	-	-	560	-
Rent		2,472	-	-	2,472	2,472
Insurance		631	-	-	631	620
Printing		4,699	-	-	4,699	5,984
Postage		1,650	-	-	1,650	3,091
Telephone		831	-	-	831	914
Company Registration Fee		13	-	-	13	14
AGM and Meeting Expenses		371	-	-	371	315
Accountancy		726	-	-	726	618
Subscriptions & annual charges		610	-	-	610	966
Travelling Expenses		1,030	-	-	1,030	1,030
Office Stationery		379	-	-	379	602
Field Officer's Expenses		1,552	-	-	1,552	2,643
Cost of Promotional Items		-	-	-	-	134
Igenity Testing		2,070	-	-	2,070	2,284
Sundry Expenses		888	-	-	888	-
Depreciation		91	-	-	91	953
		<u>36,922</u>	<u>-</u>	<u>-</u>	<u>36,922</u>	<u>47,447</u>
Net Incoming/(Outgoing) Resources		4,384	500	-	4,884	(1,967)

for the Year Carried Forward

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 2013

	<u>Unrestricted</u> <u>General Fund</u> £	<u>Unrestricted</u> <u>Life Fund</u> £	<u>Total</u> <u>2013</u> £	<u>Total</u> <u>2012</u> £
Net Incoming/(Outgoing) Resources for the Year Brought Forward	4,384	500	4,884	(1,967)
Transfer between Funds	292	(292)	-	-
Unrealised Investment Gains/(Losses)	14,383	-	14,383	7,705
Net Movement in Resources in Year	<u>19,059</u>	<u>208</u>	<u>19,267</u>	<u>5,738</u>
 Fund Balances at 1 January 2013	 <u>109,532</u>	 <u>2,425</u>	 <u>111,957</u>	 <u>106,219</u>
 Fund Balances at 31 December 2013	 <u><u>128,591</u></u>	 <u><u>2,633</u></u>	 <u><u>131,224</u></u>	 <u><u>111,957</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 2013

	<u>Note</u>	<u>2013</u>	<u>2012</u>
		£	£
<u>Fixed Assets</u>			
Tangible Assets	4	1,839	1,930
Investments	5	<u>98,240</u>	<u>83,857</u>
		100,079	85,787
<u>Current Assets</u>			
Promotional stock		465	750
Semen stock		6,447	6,566
Debtors	6	5,772	8,657
Cash at Bank and in Hand		<u>22,102</u>	<u>14,017</u>
		34,786	29,990
<u>Creditors: Amounts falling due</u>			
<u>within one year</u>	7	<u>3,641</u>	<u>3,820</u>
<u>Net Current Assets</u>		<u>31,145</u>	<u>26,170</u>
<u>Net Assets</u>		<u>131,224</u>	<u>111,957</u>
<u>Unrestricted Funds</u>			
Life Fund		2,633	2,425
General Fund		<u>128,591</u>	<u>109,532</u>
		<u>131,224</u>	<u>111,957</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 2013

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 22nd February 2014



A L Barratt
Chairman



Col J R G Crisp
Finance Committee Chairman

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 2013

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 2013

2. <u>DONATIONS</u>	<u>2013</u>	<u>2012</u>
C A Willis	30	-
R S Dawes	-	25
E A Girvan	20	-
Sundry Donations	15	44
Mrs Y Prescott	35	-
C J Campbell	500	500
J C Anderson	-	50
J R Williams	150	-
Thomson	345	-
Gift Aid Tax Reclaimed	140	112
	<u>£1,235</u>	<u>£731</u>

3. EMPLOYEES

The average weekly number of employees of the Company during the period was 1
 (2012 - 1) Secretarial salary consists of

Wages and Salaries	<u>£10,191</u>	<u>£10,229</u>
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4. TANGIBLE ASSETS

	<u>Plant and Machinery etc</u>
Cost	
As at 1 January 2013	11,437
Additions/Disposals	
As at 31 December 2013	<u>11,437</u>
Depreciation	
As at 1 January 2013	9,507
Provided for the year	<u>91</u>
As at 31 December 2013	<u>9,598</u>
Net Book Value	
As at 31 December 2013	<u>1,839</u>
As at 31 December 2012	<u>1,930</u>

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

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

For the year 31 December 2013

5. INVESTMENTS

	<u>M & G</u> <u>Charity Fund</u> £	<u>Charity</u> <u>Equity Fund</u> £	<u>Charity Fixed</u> <u>Interest Fund</u> £	<u>Total</u> £
Listed on the UK Stock Exchange				
Market Value				
As at 1 January 2013	22,659	36,746	24,452	83,857
Purchased in year	-	-	-	-
Gain on Investments from				
Change in value	4,521	11,412	(1,550)	14,383
As at 31 December 2013	<u>27,180</u>	<u>48,158</u>	<u>22,902</u>	<u>98,240</u>
Historical Cost	<u>20,000</u>	<u>15,450</u>	<u>22,421</u>	<u>57,871</u>

6. DEBTORS

	<u>2013</u>	<u>2012</u>
Other Debtors	1,640	1,426
Trade Debtors	4,132	7,231
Total	<u>£5,772</u>	<u>£8,657</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2013</u>	<u>2012</u>
Trade Creditors	72	465
Accruals and deferred income	3,569	3,355
	<u>£3,641</u>	<u>£3,820</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 Guarantor's liability is limited to £5. There are currently 381 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)

For the year 31 December 2013

10. TRANSACTIONS WITH COUNCIL MEMBERS

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