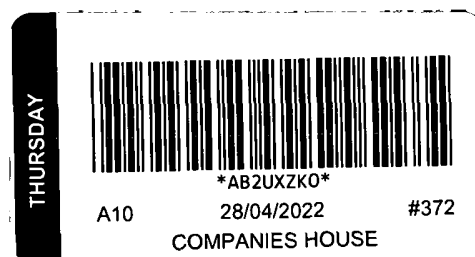


THE RED POLL CATTLE SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
Company Registration Number 27159

ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
For the year ended 31 December 2021



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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2021

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THE RED POLL CATTLE SOCIETY

Patron: Her Majesty The Queen

COUNCIL

President:	Q.G. Edwards
Retiring President:	J.S. Butler
President Elect:	M.R. Cheetham
Vice Presidents:	Col. J.R.G. Crisp, A.M.G. Darby, A.L. Fletcher, Miss H.R. Philipson-Stow, S.G. Prescott, R.H. Smith
Chairman:	J.R. Williams
Vice-Chairman:	M.J. Martin
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, Mrs. A. Daw, J.R. Williams

Retire 2022

Barnes Mrs S.
Barratt A.L.
Broughton Miss J.
Hunt D.P.
Williams J.R.

Retire 2023

Bellamy Ms. J.
Booker Mrs T.J.
Grainger P.
Grint Ms. E.
Hamilton Miss A-M
Kirk A.J.

Co-opted: Ms. S-A. Grimwood
M.J. Martin

Retire 2024

Arthan Miss H.R.
Daw Mrs A.
Grint P.
Wisden P.

1 Nabbott Road, Chelmsford, Essex, CM1 2SW
01245 600032

secretary@redpoll.co.uk www.redpoll.org
Charity Reg. No. 213132
Company Reg. No. 27159

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 2.00 pm on Saturday, 23rd April 2022

AGENDA

1. To receive apologies for absence
2. To confirm the Minutes of the Annual General Meeting held on Saturday, 24th July 2021
3. To receive the Annual Report with Accounts for the year ended 31st December 2021
4. To appoint Accountants
6. To elect a President for the ensuing year
7. To elect a President Elect for the ensuing year
8. To elect Council members
9. To elect Vice Presidents
10. To receive the Chairman's report
11. 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 2021

Your Council begs to present the Annual Report with Accounts for the year ended 31st December 2021.

COUNCIL: The officers elected were:-

President:	Q.G. Edwards
Retiring President:	J.S. Butler
President Elect:	M.E. Cheetham
Chairman:	J.R. Williams
Vice Chairman:	M.J. Martin
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, Mrs. A. Daw, J.R. Williams

Members re-elected to the Council were Miss H.R. Arthan, Mrs A. Daw and P. Grint. Member voted onto Council: P. Wisden.

Members due to retire in 2022 and who are eligible for re-election are D.P. Hunt and J.R. Williams. Mrs. S. Barnes and Miss J. Broughton are not allowed to stand for Council due to the 9 year rule.

C.D. Clack, Ms. S-A Grimwood & M.J. Martin are standing for Council. Sadly during the year Council member R.S.J. Brookes passed away.

COUNCIL MEMBERS' ATTENDANCE: There were four Council meetings in 2021. However, due to the Covid-19 pandemic only two were held in person the other two being held via Zoom. Mrs. T.J. Booker, Miss J. Broughton, Ms. S-A. Grimwood, D.P. Hunt, and J.R. Williams attended all four; Ms. J. Bellamy, Q.G. Edwards, P. Grainger, A.J. Kirk and M.J. Martin, attended three; Miss A-M. Hamilton and P. Wisden attended two; Miss H.R. Arthan, Mrs. S. Barnes, R.S. J. Brookes, Miss E. Grint and P. Grint and attended one; Unfortunately A.L. Barratt, J.S. Butler and Mrs. A. Daw, were not able to attend any meetings due to a variety of reasons. R.J. Bowler attended all meetings as Secretary to the Society.

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 or via Zoom. The usual number of Council meetings is four a year; attendance at Council meetings is reasonably good. Various committees have

been set up which meet as and when required and recommendations from these committees are made to Council for ratification. The committees are: Finance, Breeding, Show & Sales, Publicity & Promotions, Human Resources, Bye-Laws and Policies, Youth, Archive and Chairman's Emergency.

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

Full Igenity Beef Profiles have been carried out on all bulls registered in 2017, 2018, 2019, 2020 and 2021, together with all AI bulls. A selection of females has also been tested. This is so that the Society has more data to select bulls with specific traits that can be mated to females with specific traits to enable genetically superior stock to be bred.

Regional Herd Competitions took place this year. They have always proved popular and successful, the regional winners going forward to the National Competition. The Society's National Show was unfortunately cancelled, as were the majority of shows the Society would normally have attended. However the Shropshire, Stafford & Westmorland shows were held, which members of the Society attended.

EDUCATION: It was disappointing that the College Competitions could not be held in 2021 but the Society is still very keen to support the College Initiative.

MEMBERSHIP: 12 new members joined the Society during the year; 22 resigned for a variety of reasons.

The total membership at the end of the year was 339.

THE WEBSITE: A new up-dated website was launched in the autumn which is proving invaluable in taking the Society forward. The Society has its own Facebook page and Twitter account which are also proving popular. Merchandise sales through the website continue to increase.

ANNUAL GENERAL MEETING: The Annual General Meeting was held on Saturday 24th July 2021, three months later than usual due to Covid-19 pandemic. The meeting was held as usual at the Jersey Cattle Society's Pavilion, Stoneleigh Park.

SOCIETY FIELD DAY: Unfortunately this was cancelled.

ANNUAL DINNER: A very well attended and successful Annual Dinner was held at the White Hart Hotel in Salisbury. The following day a visit was made to Society President's Cools herd, East Knoyle, Wiltshire.

SHOWS: The majority of shows were cancelled however the Shropshire, Stafford & Westmorland shows were held, which members of the Society attended.

SHOWS & SALES: No Society sales took place in 2021. However, members took cattle to various sales throughout the year with good prices being made. Private sales have been buoyant this year with several new herds starting up.

JUDGES' STANDARDISATION DAY: A very successful event was held by invitation of Terry & Helen Mancey at their Moreton Herd in Staffordshire.

HERD COMPETITIONS: The Regional and National Herd Competitions took place with very good participation levels from members. The awards were presented at farm walks at each area's winning farm which prove to be enjoyable social and cohesive events. The National Herd Competition winners were presented with their trophies at the Annual Dinner. This year's winning herd was the Grafton Herd of Euston Estate, Thetford.

REGISTRATION NUMBERS:

	<u>2020</u>	<u>2021</u>
Bulls	27	32
Heifers	757	721
Grading-up Heifers	33	35
	817	788

LEGACIES: Another interim distribution was received from the Estate of the late Clive Wills.

GIFT AID: The use of Gift Aid by members for subscriptions and donations provides a substantial increase in income, the Society receiving £12.50 on a £50 subscription and £6.25 on one of £25.

REGIONAL FIELD OFFICERS: The Society's Regional Field Officers liaise with the Secretary to ensure that members throughout the UK 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 2021 is shown below in comparison with the stock held at the end of 2020.

During the year 200 straws of Pinguis Jacob were collected by the Society and added to the list.

3929 straws of Datchworth Concorde were destroyed.

4824 straws of Pinpur Inter Continental were destroyed.

1096 straws of Sandilands Romeo were destroyed.

This means that 229 straws were sold with 50 distributed free of charge to a member for use in his dairy herd to promote the dairy aspect of the breed.

	2021	2020
Battlies Parole	2	2
Bowland Ferdinand	161	179
Bowland Vincentio	124	124
Bowland Zeus	94	123
Bradwell Rosemaster	11	21
Brabham Duke Richard	6	7
Castlefields Nooky (Genus)	762	772
Castlefields Nooky (UK Sire Services)	1,146	1,162
Castlefields Nu Duke (Genus)	1,936	1,965
Castlefields Nu Duke (UK Sire Services)	1,538	1,538
Chalkhill Buzzard	966	972
Datchworth Concorde	200	4,129
Dungate Faunus	227	227
Eurimbla Gladstone	3	7
Fedw Stig	83	98
Fedw Tomos (Genus)	734	758
Fedw Tomos (UK Sire Services)	50	50
Foxearth Claret	98	103
Foxearth Defiant	93	93
Gedding Badger	25	31
Gedding Viscount	14	14
Hallingbury Paddy	4	8

Honest Martian	17	17
Kemerton Vulcan	51	51
Kirton Controller		2
Kirton Supreme Duke	72	89
Knepp Charity	87	87
Knepp Factor	469	478
Knepp Fantastic	665	674
Knepp Quality	60	60
Knepp Quartet	165	165
Knepp Rambler	247	322
Lavenham Sir Galahad (Genus)	918	958
Lavenham Sir Galahad (UK Sire Services)	930	930
Lavenham Sir Lancelot	716	730
Longdendale Unique	18	18
Lowpark Applepippin	65	76
Mistley Linking Licias	54	61
Onenfawr Prince	1,611	1,657
Pinguis Jacob	150	
Pinpur Intercontinental	200	5,028
Sandilands Romeo	984	2,096
Underhills Likely Lad	10	12
Underhills Super Jet	775	825
	16,541	26,719

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.

GENERAL DATA PROTECTION REGULATION (GDPR):

Privacy Policy.

We are committed to protecting the privacy of our members. We take your privacy seriously and treat all the information you give us with great care and will never sell your personal details to third parties. If you have any questions concerning your personal data and how we look after it then please contact us.

Members enter a contract with the Society when they join and the Society needs to process and store your data in order to perform this contract. Membership data held by the Society consists of: name, address, telephone/mobile number, email address, method of payment of subscription, whether listed for Gift Aid, prefix, holding number, animals owned/bred. Selection codes are used to indicate members who are Council Members/Judges/Owners of cattle/pay by invoice for the purpose of targeted communication.

The Grassroots Systems Ltd. membership and animal database is held securely at the registered office of the Society and the Sage accounts database with the Treasurer at 52 Border Cot Lane, Wickham Market, Woodbridge, Suffolk, IP13 0EZ. Both systems are password protected and backups regularly exchanged between the two establishments. The membership/animal database is also backed up on The Cloud.

Contact details by way of address labels containing names and addresses are occasionally supplied to agricultural associations or agricultural auctioneers for the purpose of distributing information concerning upcoming shows or auctions. If you do not wish your name and address to be supplied to such organisations, please contact us.

All fully paid up members receive copies the Red Poll News – three copies are produced annually and Registering & Life Registering Members receive the annual Herd Books.

THE FUTURE: The Council believes the breed is well placed to benefit from 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.

On behalf of the Council on 19th February 2022



J R Williams
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 to the council of members on my examination of the accounts of the Company for the year ended 31st December 2021.

Responsibilities and basis of report

The council members (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

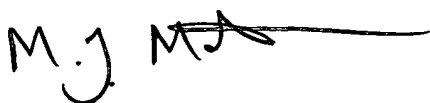
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



M J Mortimer ACA FCCA
Ballams Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ

15th March 2022

THE RED POLL CATTLE SOCIETY (A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2021

	<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>2021</u>	<u>Total</u> <u>2020</u>
		£	£	£	£	£
<u>Incoming Resources</u>						
Members Subscriptions		14,612	698	-	15,310	14,340
Registrations		13,585	-	-	13,585	13,126
Semen Sales		3,742	-	-	3,742	2,506
Legacies		9,434	-	-	9,434	157,505
Donations	3	377	-	-	377	801
Sale of Promotional Items		1,414	-	-	1,414	950
Investment Income		4,219	-	-	4,219	4,014
Interest Receivable		269	-	-	269	26
Sale of Advertising		425	-	-	425	225
Transfer Fees		2,830	-	-	2,830	2,480
Herd Competition		(340)	-	-	(340)	-
Annual Dinner		1,131	-	-	1,131	(470)
Sundry Income		-	-	-	-	-
		<u>51,699</u>	<u>698</u>	<u>-</u>	<u>52,397</u>	<u>195,503</u>
<u>Resources Expended</u>						
Direct Charitable Expenditure:-						
Semen Distribution Storage etc		8,038	-	-	8,038	4,417
Semen Collection		-	-	-	-	761
Signet Beef Recording Subsidy		-	-	-	-	-
		<u>8,038</u>	<u>-</u>	<u>-</u>	<u>8,038</u>	<u>5,178</u>
Other Expenditure:-						
Secretarial Salary		10,806	-	-	10,806	10,686
Secretarial Expenses		2,476	-	-	2,476	2,186
Publicity		11,701	-	-	11,701	1,770
Show Expenses & Prizes		546	-	-	546	303
Insurance		1,611	-	-	1,611	1,529
Printing		2,476	-	-	2,476	2,401
Postage		1,696	-	-	1,696	1,784
Telephone		1,341	-	-	1,341	1,139
Company Registration Fee		13	-	-	13	13
AGM and Meeting Expenses		420	-	-	420	348
Accountancy		888	-	-	888	864
Subscriptions & annual charges		2,085	-	-	2,085	2,144
College Support		-	-	-	-	847
Office Stationery		90	-	-	90	959
Archive Storage		1,695	-	-	1,695	1,531
Field Officer's Expenses		1,313	-	-	1,313	1,188
Cost of Promotional Items		28	-	-	28	416
Igenity Testing		2,982	-	-	2,982	3,700
Sundry Expenses		90	-	-	90	90
Depreciation		109	-	-	109	126
		<u>50,405</u>	<u>-</u>	<u>-</u>	<u>50,405</u>	<u>39,202</u>
Net Incoming/(Outgoing) Resources		1,294	698	-	1,992	156,301
for the Year Carried Forward						

The Notes on Pages 13 – 16 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 2021

	<u>Unrestricted General Fund</u>	<u>Unrestricted Life Fund</u>	<u>Restricted Donations Fund</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	£	£
Net Incoming/(Outgoing) Resources for the Year Brought Forward	1,294	698	-	1,992	156,301
Transfer between Funds	328	(328)	-	-	-
Unrealised Investment Gains/(Losses)	21,614	-	-	21,614	(17,684)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Movement in Resources in Year	23,236	370	-	23,606	138,617
	 <hr/>	 <hr/>	 <hr/>	 <hr/>	 <hr/>
Fund Balances at 1 January 2021	<u>292,419</u>	<u>2,578</u>	<u>9,771</u>	<u>304,768</u>	<u>166,151</u>
	 <hr/>	 <hr/>	 <hr/>	 <hr/>	 <hr/>
Fund Balances at 31 December 2021	<u>315,655</u>	<u>2,948</u>	<u>9,771</u>	<u>328,374</u>	<u>304,768</u>

The Notes on Pages 13 – 16 form part of these Unaudited Financial Statements

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

STATEMENT OF FINANCIAL
POSITION

As at 31 December 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>Fixed Assets</u>			
Tangible Assets	5	3,456	850
Investments	6	<u>260,497</u>	<u>108,883</u>
		263,953	109,733
<u>Current Assets</u>			
Promotional stock		3,376	2,652
Semen stock		4,136	6,625
Debtors	7	3,802	2,365
Cash at Bank and in Hand		<u>54,376</u>	<u>184,455</u>
		65,690	196,097
<u>Creditors: Amounts falling due</u>			
<u>within one year</u>	8	<u>1,269</u>	<u>1,062</u>
<u>Net Current Assets</u>		<u>64,421</u>	<u>195,035</u>
<u>Net Assets</u>		<u>328,374</u>	<u>304,768</u>
<u>Restricted Funds</u>			
Donations Fund		9,771	9,771
<u>Unrestricted Funds</u>			
Life Fund		2,948	2,578
General Fund		<u>315,655</u>	<u>292,419</u>
		<u>328,374</u>	<u>304,768</u>

The Notes on Pages 13 – 16 form part of these Unaudited Financial Statements

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

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2021

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:-

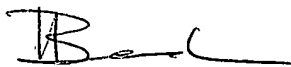
- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its surplus or deficit for each financial year 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 charitable small companies.

The Financial Statements were approved by the Council on 19th February 2022 and were signed on its behalf by:



J R Williams
Chairman



Mrs T.J. Booker
Treasurer

The Notes on Pages 13 – 16 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 2021

1. STATUTORY INFORMATION

The Red Poll 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 in the Report of the Council.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Financial Statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the U K and the Republic of Ireland" and the Companies Act 2006. The Financial Statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Investment income and bank interest are included in the Financial Statements 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 Fund 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 2021

<u>3. DONATIONS</u>	<u>2021</u>	<u>2020</u>
CAF	-	500
E A Girven	10	-
D Jenkins	10	-
Sundry Donations	12	17
D Bailey	95	-
P Fowler	-	50
J R Williams	150	100
Lynch Family	50	-
Gift Aid Tax Reclaimed	<u>50</u>	<u>134</u>
	<u>£377</u>	<u>£801</u>

4. EMPLOYEES

The average weekly number of employees of the Company during the period was 1
(2020 : 1) Secretarial salary consists of:

Wages and Salaries	<u>£10,806</u>	<u>£10,686</u>
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5. TANGIBLE ASSETS

	<u>Plant and Machinery etc.</u>
Cost	
As at 1 January 2021	19,107
Additions/Disposals	2,715
As at 31 December 2021	<u>21,822</u>
Depreciation	
As at 1 January 2021	18,257
Provided for the year	<u>109</u>
As at 31 December 2021	<u>18,366</u>
Net Book Value	
As at 31 December 2021	<u>3,456</u>
As at 31 December 2020	<u>850</u>

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

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

For the year 31 December 2021

6. INVESTMENTS

	<u>Blackrock Charities</u>	<u>M & G Charifund</u>	<u>Charity Equity Fund</u>	<u>Total</u>
Listed on the UK Stock Exchange				
Market Value				
As at 1 January 2021	31,088	30,562	47,233	108,883
Purchased (Sold) in year	48,000	50,000	32,000	130,000
Gain/(loss) on Investments from				
Change in value	3,916	5,051	12,647	21,614
As at 31 December 2021	<u>83,004</u>	<u>85,613</u>	<u>91,880</u>	<u>260,497</u>
Historical Cost	<u>73,000</u>	<u>75,000</u>	<u>47,450</u>	<u>195,450</u>

7. DEBTORS

	<u>2021</u>	<u>2020</u>
Trade debtors	<u>3,802</u>	<u>2,365</u>

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
Trade creditors	381	198
Accruals and deferred income	<u>888</u>	<u>864</u>
	<u>1,269</u>	<u>1,062</u>

9. 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 351 members.

10. 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
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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

For the year 31 December 2021

11. TRANSACTIONS WITH COUNCIL MEMBERS

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

During the year the Company entered into an agreement with the Council Member Miss J. Broughton for the use of a room in her home to house and catalogue the Company's archive. The agreement is for two years commencing on 1 August 2021 at rate of £125 per calendar month. The agreement with Miss J. Broughton replaces a more expensive one for commercial storage.