

27159

The Red Poll Cattle Society

(A Company Limited by Guarantee)

Report and Financial Statements

Year ended

31 December 2002



THE RED POLL CATTLE SOCIETY
(A Company Limited By Guarantee)

Annual report and unaudited financial statements for the year ended 31 December 2002

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THE RED POLL CATTLE SOCIETY
(A Company Limited By Guarantee)

THE RED POLL CATTLE SOCIETY

Patron : Her Majesty The Queen

NOTICE OF MEETING AND AGENDA

C O U N C I L

President:	Mrs.Y. Prescott
Retiring President:	G.H.L. Alderson
President Elect:	M.R. Cheetham
Trustees:	A.L. Fletcher
	S.G. Prescott
	Miss I.C. Vaughan-Morgan
Chairman:	R.S. Dawes
Vice-Chairman:	Mrs. S. Mahon
Treasurer:	Lt. Col. J.R.G. Crisp
Honorary Member of Council:	A.J. Sherriff

Retire 2003

Barratt A.L.
Gleed Mrs. S.A.
Mahon Mrs. S.
Philipson-Stow Miss H.R.

Retire 2004

Fletcher A.L.
Darby A.M.G.
Flack Mrs. D.
Cockayne A.
Kiddy G.
Williams J.R.

Retire 2005

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

Co-opted Member of Council: Mr. W.B. Hayward

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 2p.m. on Saturday, 26th April 2003.

AGENDA

1. To receive apologies for absence.
2. To confirm the Minutes of the Annual General Meeting held on Saturday 27 April 2002.
3. To receive the Annual Report with Accounts for the year ended 31st December 2002.
4. To appoint Accountants.
5. To elect a President for the ensuing year.
6. To elect a Vice-President for the ensuing year.
7. To elect Council members.
8. To elect Trustees.
9. To receive the Chairman's report.
10. To present the Fedw Trophy.
11. To consider Any Other Business

THE RED POLL CATTLE SOCIETY
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Report of the Council for the year ended 31 December 2002

Status and administration

The Red Poll Cattle Society was incorporated on 21 July 1888. The Society is a registered charity, number 213132. Its registered company number is 27159.

Council

The officers elected for the year 2001/02 were:-

President:	Mrs. Y. Prescott
Retiring President:	Lt. Col. J.R.G. Crisp
President Elect:	M.R. Cheetham
Trustees:	A.L. Fletcher
	S.G. Prescott
	Miss I.C. Vaughan-Morgan
Chairman:	R.S. Dawes
Vice Chairman:	Mrs. S. Mahon
Treasurer:	Lt. Col. J.R.G. Crisp
Secretary:	Mrs. T.J. Booker

Members elected to the Council were Mr. W.V. Caust, Lt. Col. J.R.G. Crisp, Mr. R.S. Dawes and Mr. E.J. Huxtable. Mr. W.B. Hayward was co-opted onto the Council for the period of a year.

Members due to retire in 2003 but who are eligible for re-election are Mr. A.L. Barratt, Mrs. S.A. Gleed, Mrs. S. Mahon and Miss H.R. Philipson-Stow, Mr. A.A. Sherriff having decided not to stand for re-election.

Professional advisers and key personnel

Secretary:	Mrs TJ Booker
Registered Office:	52 Border Cot Lane, Wickham Market, Woodbridge, Suffolk, IP13 0EZ Tel: 01728 747230, Fax: 01728 748226, E mail: secretary@redpoll.co.uk , www.redpoll.org
Accountants:	Baker Tilly, Friars Courtyard, 30 Princes Street, Ipswich, Suffolk, IP1 1RJ

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.

THE RED POLL CATTLE SOCIETY

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Report of the Council for the year ended 31 December 2002 (*Continued*)

Promotional Activities

With the greatly appreciated support of the Rare Breeds Survival Trust under a five year scheme of £1,500 a year, the Society has been able 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 invested in new display boards for the increasing number of events at which the Society takes stands and is grateful for a generous donation towards the cost thereof. The Society continued to advertise throughout the year, which again resulted in a good response for information about the breed and stock availability.

Beef 2002

The Society took a stand at Beef 2002, which was held at Wooller Livestock Centre, Northumberland on 24th May. There was a great deal of interest in the stand, with its new display boards, and the cattle exhibited, provided by Mr. A.L. Barratt and Mr. & Mrs. K.M. Gray. Thanks must be given to the President, Mrs. Y. Prescott, Mr. R.S. Dawes, Lt. Col. J.R.G. Crisp, Mr. S.G. Prescott and Mrs. T.J. Booker and all the members who came to support the Society.

The Patron's Golden Jubilee

The Society was very pleased to participate in two events to celebrate Her Majesty The Queen's Golden Jubilee during 2002. During Her Majesty's Jubilee Tour to Bury St. Edmunds, the Society was represented as part of the Suffolk Trinity in the display of aspects of Suffolk life, the agricultural aspect of which was organised by Suffolk Agricultural Association and took place on Angel Hill. The Vice Chairman, Mrs. S. Mahon, represented the Society when Her Majesty visited the stand. In July the President, Mrs. Y. Prescott, and Mr. S.G. Prescott, together with Past Chairman, Mr. A.L. Fletcher and the Secretary, Mrs. T.J. Booker, were nominated to attend a garden party at Buckingham Palace given by Her Majesty and His Royal Highness The Duke of Edinburgh for organisations of which they are Patrons. Both were memorable occasions and the Society was delighted to be able to participate in the events.

Membership

23 new members joined the Society during the year; 4 died, 3 resigned and 8 were removed for non-payment of subscriptions. The total membership at the end of the year was 220 in comparison with 212 at the end of 2001.

Annual General Meeting

The Annual General Meeting was held on Saturday, 27th April 2002 and was well attended. Mr. Bruce Lawson gave a very interesting talk on the Premium Cattle Health Scheme run by the S.A.C.

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Report of the Council for the year ended 31 December 2002 (Continued)

Society Field Day

A most enjoyable Field Day was held at the home of the Chairman, Mr R.S. Dawes, and Mrs M.V. Dawes in Ravenstone, Buckinghamshire. Fine weather ensured a good attendance of members, who were entertained by visits to the Dawes' Hinwick Herd and Mr D. & Mrs E. Blunt's Abbey Herd, some of which were at nearby Gayhurst Park. An excellent lunch was provided in a marquee in the garden of Mr and Mrs Dawes' home.

FEDW Trophy

Thanks must be given to Mrs Diana Flack for again generously giving the Fedw Trophy for the exhibitor winning most points at shows during 2002. The winner was Mrs SA Gleed.

Shows

Classes for Red Polls were offered at the Royal, Three Counties, Suffolk, Monmouth and Royal Welsh Shows. The Champion Female at the Royal Show was Mrs M.V. Dawes' Hinwick Kingcup.

Registration Numbers

	2002	2001
Bulls	12	6
Heifers	201	170
Grading-up Heifers	21	25

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 2002 are shown below in comparison with the stocks held for the same date in 2001.

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Report of the Council for the year ended 31 December 2002 (Continued)

	2002	2001
RED POLLS		
Bradwell Rosemaster	124	180
Chalkhill Buzzard	1,092	1,103
Datchworth Concorde	4,315	4,348
Dungate Faunus	10	10
Foxearth Claret	23	23
Foxearth Defiant	2	2
Gedding Badger	373	380
Kemerton Vulcan	72	140
Kirton Supreme Duke	270	273
Knepp Charity	92	92
Knepp Factor	579	595
Knepp Fantastic	893	924
Knepp Quality	101	117
Knepp Quartet	186	186
Knepp Rambler	480	494
Lowpark Applepippin	336	345
Mistley Linking Licias	12	12
Onenfawr Prince	2,814	2,882
Pinpur Intercontinental	5,218	5,258
Sandilands Romeo	2,613	3,141
DANISH RED		
Knepp Nordic	-	135
Madsen 3 of Knepp	-	46
RED POLL X DANISH RED		
Foxearth Debman	-	636

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 financial results

The financial results for the society are shown in the statement of financial activities on pages 8 and 9.

THE RED POLL CATTLE SOCIETY
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Report of the Council for the year ended 31 December 2002 (*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 profit or loss of the company for that period. In preparing those financial statements the council members are required to:

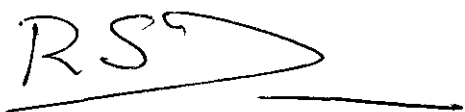
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

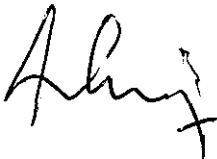
Accountants

With the consent of the company, Baker Tilly took office as accountants on 1 January 2003. Consequently a resolution to re-appoint Baker Tilly will be proposed at the annual general meeting.

On behalf of the Council



RS Dawes
Chairman



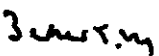
Lt. Col. JRG Crisp
Treasurer

11 February 2003

THE RED POLL CATTLE SOCIETY
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Accountants report on the unaudited accounts to the Council members of The Red Poll Cattle Society

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2002 set out on pages 8 to 14, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


BAKER TILLY
Chartered Accountants
Friars Courtyard
30 Princes Street
Ipswich
Suffolk
IP1 1RJ

19 June 2003

THE RED POLL CATTLE SOCIETY
(A Company Limited By Guarantee)

Statement of financial activities (including Income and Expenditure Account) for the year ended 31 December 2002

	Note	Unrestricted general fund £	Unrestricted life fund £	Total 2002 £	Total 2001 £
Incoming resources					
Members subscriptions		3,214	-	3,214	3,323
Registrations		2,820	-	2,820	1,843
Semen sales		2,560	-	2,560	2,068
Donations	2	6,623	-	6,623	5,820
Sale of promotional items		261	-	261	72
Investment income		2,310	-	2,310	2,421
Interest receivable		485	-	485	682
Sundry income		550	-	550	450
		<u>18,823</u>	<u>-</u>	<u>18,823</u>	<u>16,679</u>
Resources expended					
Direct charitable expenditure:					
Storage and distribution of semen		1,700	-	1,700	1,329
Beef recording subsidy		2,913	-	2,913	1,297
		<u>4,613</u>	<u>-</u>	<u>4,613</u>	<u>2,626</u>
Other expenditure:					
Secretarial salary		4,273	-	4,273	4,227
Secretarial expenses		39	-	39	24
Cost of promotional items		-	-	-	15
Publicity and promotion		971	-	971	3,108
Shows' expenses and prizes		120	-	120	377
Rent, light and heat		764	-	764	819
Insurance		136	-	136	513
Printing and stationery		1,704	-	1,704	1,912
Postage		435	-	435	724
Telephone		610	-	610	918
Computer software and maintenance		-	-	-	166
AGM and meeting expenses		505	-	505	110
Accountancy		615	-	615	946
Miscellaneous		18	-	18	86
Subscriptions		552	-	552	390
Legal and professional fees		165	-	165	-
Depreciation		478	-	478	158
Loss on disposal of fixed asset		-	-	-	706
Bad debts		74	-	74	-
		<u>16,072</u>	<u>-</u>	<u>16,072</u>	<u>17,825</u>
<i>Net incoming/(outgoing) resources for the year carried forward</i>		2,751	-	2,751	(1,146)

The notes on pages 11 to 14 form part of these unaudited financial statements.

THE RED POLL CATTLE SOCIETY
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Statement of financial activities for the year ended 31 December 2002 (*Continued*)

	Unrestricted general fund	Unrestricted life fund	Total 2002	Total 2001
	£	£	£	£
<i>Net incoming/(outgoing) resources for the year brought forward</i>	2,751	-	2,751	(1,146)
Transfer between funds	220	(220)	-	-
Unrealised investment losses	(7,718)	-	(7,718)	(4,781)
Net movement in resources in year	(4,747)	(220)	(4,967)	(5,927)
Fund balances at 1 January 2002	68,979	2,204	71,183	77,110
Fund balance at 31 December 2002	64,232	1,984	66,216	71,183

The notes on pages 11 to 14 form part of these unaudited financial statements

THE RED POLL CATTLE SOCIETY
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Balance sheet at 31 December 2002

	Note	2002	2001
		£	£
Fixed assets			
Tangible assets	3	3,951	1,120
Investments	4	44,627	52,345
		<u>48,578</u>	<u>53,465</u>
Current assets			
Stock		384	388
Debtors	5	1,118	895
Cash at bank and in hand		17,740	18,038
		<u>19,242</u>	<u>19,321</u>
Creditors: amounts falling due within one year	6	1,604	1,603
Net current assets		<u>17,638</u>	<u>17,718</u>
Net assets		<u>66,216</u>	<u>71,183</u>
Unrestricted funds			
Life fund		1,984	2,204
General fund		64,232	68,979
		<u>66,216</u>	<u>71,183</u>

The Council have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(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 2002 and of its deficit 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 11 February 2003.

RS Dawes
Chairman



Lt. Col JRG Crisp
Treasurer



The notes on pages 11 to 14 form part of these unaudited financial statements.

THE RED POLL CATTLE SOCIETY
(A Company Limited By Guarantee)

Notes forming part of the unaudited financial statements for the year ended 31 December 2002

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 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 receipts 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	- 25% straight line

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 balance is credited to the general account each year.

THE RED POLL CATTLE SOCIETY
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Notes forming part of the unaudited financial statements for the year ended 31 December 2002
(Continued)

2 Donations

	2002	2001
	£	£
Rare Breeds Survival Trust	1,500	1,550
Ranworth Trust	2,500	-
Sundry donations	41	36
Sir R Gooch CT	1,000	-
Anonymous	1,582	2,564
Mrs D Flack	-	30
C Campbell	-	100
JC Anderson	-	40
Trustees of CHR Reeves	-	1,000
CT Englefield	-	500
	<u>6,623</u>	<u>5,820</u>

3 Tangible assets

	Plant and machinery etc £
<i>Cost</i>	
At 1 January 2002	1,627
Additions	3,309
At 31 December 2002	<u>4,936</u>
<i>Depreciation</i>	
At 1 January 2002	507
Provided for the year	478
At 31 December 2002	<u>985</u>
<i>Net book value</i>	
At 31 December 2002	<u>3,951</u>
At 31 December 2001	<u>1,120</u>

THE RED POLL CATTLE SOCIETY
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Notes forming part of the unaudited financial statements for the year ended 31 December 2002
(Continued)

4 Investments

	Charity equity fund £	Charity fixed interest fund £	Total £
<i>Listed on the UK Stock Exchange</i>			
<i>Market value</i>			
At 1 January 2002	30,087	22,258	52,345
(Loss)/gain on investments from change in value	(8,261)	543	(7,718)
At 31 December 2002	21,826	22,801	44,627
Historical cost	15,450	22,421	37,871

5 Debtors

	2002 £	2001 £
Trade debtors	940	785
Prepayments	178	110
	1,118	895

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

6 Creditors: amounts falling due within one year

	2002 £	2001 £
Trade creditors	-	38
Accruals	1,604	1,565
	1,604	1,603

7 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.

8 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
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Notes forming part of the unaudited financial statements for the year ended 31 December 2002
(Continued)

9 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.