

WHITE PARK CATTLE SOCIETY LIMITED YEAR ENDED 31 DECEMBER 2022

COUNCIL OF MANAGEMENT REPORT

Registered Company No. 5999330

Registered Office: 15 Palace Street, Norwich, Norfolk, NR3 1RT

President
G L H Alderson CBE

Council of Management

A G Black (Chairman), J T Lean (Vice Chairman), J H Gill (Treasurer), J M Barker (resigned 18 June 2022), D Bradley, G Myddelton (resigned 18 June 2022), H A Milner (dec'd 19 July 2022), H Rusch, F Sutton, J Bryne-Daniel (appointed 18 June 2022).

Secretary - Miss J Hampson

Reporting Accountants

Argents Chartered Accountants
15 Palace Street, Norwich, Norfolk, NR3 1RT

Bankers

Barclays Bank plc

Structure, Governance and Management

The Society was incorporated as a Company Limited by Guarantee in 2006 and is governed by a Memorandum and Articles of Association dated 15 November 2006. It has no share capital. The guarantee of each member is limited to £1. The President and all Council Members are Directors.

The Council of Management is comprised of a President and up to twelve elected Council Members. Council Members serve for a term of three years. At every Annual General Meeting one-third of the elected members of the council shall retire by rotation or, if the number of either is not three or a multiple of three, the number nearest to the one-third shall retire from office. Retiring members are eligible for re-election. New Council Members are elected by a ballot of Society members eligible to vote, and postal ballots are conducted when necessary. Council has the power to co-opt up to three further Members especially to provide specialist skills. Co-opted Members serve for a period of one year, which may be extended. All Council Members must be members of the Society and have been a member of the Company or the White Park Cattle Society Limited continuously for four years. Each Council Member signs a declaration of eligibility and completes a register of interests. The register is reviewed annually. They receive an induction pack containing the Memorandum and Articles of Association, job description, terms of reference, structure chart and other guidance. The Chairman and other officers are elected by the Council from among their number. No member of Council may be elected to an office bearing a specific responsibility unless he or she has been a member of the Council of the Company continuously for three years.

Responsibilities of the Council of Management

Company law requires the Council of Management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Trust and of the net income of the Society for that period. In preparing those financial statements the Council is required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Society will continue in business.

The council are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 and other irregularities.

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Risk

The Council of Management has a risk management strategy which includes an annual review of the major strategic, business and operational risks that the Society faces, ensuring that appropriate systems are in place to mitigate exposure to those risks, and procedures to minimise the impact on the society should any of those risks occur. The Council has obtained quotations for Public Liability insurance which covers the legal liability of the Society (and its registered Members) to pay compensation to third parties for injury and/or damage to property, caused by a negligent act by the Society, arising out of the business and social activities of the Society.

Social & ethical responsibility

All the activities of the Society will reflect Social Responsibility.

Objectives and Activities

The objects for which the Company is established are:

- (a) To ensure the conservations of White Park cattle having characteristics worthy of preservation in the interest of zoological research and historical importance and education.
- (b) To ensure the maintenance of genes of White Park cattle of special or potential value in hybridisation and other work.
- (c) To maintain the purity of White Park cattle and improve and promote the breeding of such cattle.

Our main areas of activity are:

1. Attracting, supporting and retaining members to enable us to fulfil our objectives.
2. Conserving White Park cattle through breed improvement programmes and the application of a process of verification.
3. Promoting and explaining White Park cattle to allied organisations and the general public.

Each of these main areas is supported by management and financial policies.

General

A mixture of political, climatic and pandemic factors dominated the beef industry in 2022. In some cases farmers simply sought strategies for their business to survive, in other cases they diversified or adopted new techniques, but in all cases they operated in a state of uncertainty.

In the event the market in 2022 was relatively strong. Cattle prices reached record heights, exceeding pre-pandemic levels, and export volumes increased despite the obstructive effects of Brexit. High prices were driven by an encouragingly consistent retail demand and recovering food-service sector as lifestyles resumed some normality, which indicates that criticism of red meat by vegans and some political factions has had less effect than was feared.

However, higher farmgate prices were essential to counter the increase in costs of a range of inputs including energy (fuel), fertiliser and feedingstuffs. Energy costs, and grain supply, were seriously compromised by the invasion of Ukraine by Russia. The use of fertiliser was limited not only by cost but also by its impact on pollution and biodiversity. Feedingstuffs prices resulted from fodder shortages and the summer drought. The drought and associated high temperatures also appeared to have an effect on fertility as reports from some herds suggested a failure of conception during the hottest period.

When judged by return on capital and cash-flow there appeared to be a noticeable difference between results from intensive finishing units and extensively-grazed cattle, although this arose mainly from the failure of smaller store cattle to realise the high prices achieved by finished cattle. However, when animals from extensive grazing systems were reared and sold through schemes such as Pasture-for-Life they commanded a significant premium whilst contributing to carbon sequestration and enhanced biodiversity. Native breeds additionally could take advantage of some benefits within the ELMS tiers, although governmental support seems to have a blind spot as far as upland suckler herds are concerned.

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Administration

Following a hiatus of two years due to the pandemic, in 2022 we held our AGM and Open Day in Norfolk, kindly hosted by Tim and Geli Harris at their home in Catfield. Forty people attended the event, including several members attending their first Open Day and two prospective members.

During the annual general meeting we said farewell to two Directors, Guy Myddelton and John Barker, and welcomed Jessica Byrne-Daniel as a Director following her co-option to the Board for several years. After the main meeting there was an open forum, where members discussed the increasing difficulty in finding an abattoir which can process horned cattle. Following the AGM, we undertook a tour of the estate to view some of the Catfield herd of White Park cattle, including several bulls. Tim Harris is a prolific breeder of White Park bulls and has registered thirty-three bulls during his membership. We also saw the impressive cattle handling systems that Tim Harris has installed at the estate and heard about the psychology behind the systems, which ensure that the cattle are as stress free as possible when being moved and handled. Our day concluded with a three-course evening meal at nearby Sprowston Manor Hotel.

The Council of the White Park Cattle Society Ltd met four times in 2022, in March, June, September and December. Office holders were Lawrence Alderson CBE as President, Alistair Black at Chair, John Lean as Vice Chair and James Gill as Treasurer.

During 2022 there were:

80 members
186 birth notifications
207 female registrations
15 bull registrations
245 transfers

Breed Improvement

In recent decades changes in the measurement and ranking of bulls have been made in attempts to improve the quality of breeding stock without eroding diversity within the breed. They have been successful insofar as a general and gradual improvement has been evident during the last 30 years. Some good bulls have emerged and have been used widely. The value of other bulls has been demonstrated by progeny testing. Their results are shown on the Bull Assessment page of the WPCS website. On the other hand some poor quality bulls continue to be presented for inspection. Their lack of quality may be evident from their conformation, or from their temperament, or from their weak pedigree even before they are inspected. Within-breed diversity has been maintained with only a slight increase in inbreeding, and the breed continues to benefit from its between-breed diversity which is the basis of the valuable hybrid vigour of its crossbred progeny.

The dominant mindset of paternalistic cultures automatically dictates the priority awarded to the selection of a herd sire and often ignores the important values of maternal influence. It may seem obvious to seek the best bull available, aware that he can sire many more progeny than any of his female mates, but a wider vision which places the highest priority on the quality of breeding cows indicates that greater weight should be placed on females. They are the foundation for the creation of a successful herd. Some benefits are obvious; the cow nurtures her calf – nourishment from her milk and reassurance from her presence and touch determine both health and temperament. From a genetic point of view, genes are carried on chromosomes, mainly paired autosomes in the nucleus of each cell, but cattle like other species have one pair of sex (X or Y) chromosomes. Females possess two X chromosomes and males one X-Y-chromosome pairing. A Y-chromosome only possesses rather more than 50 genes, whereas an X-chromosome has almost 1,000 which are essential for life and early embryonic development. The female has a further advantage as other DNA is carried in each cell outside the nucleus. This mitochondrial DNA is associated with energy and is a vital factor transmitted by a cow to her progeny. It is passed down the female line and is not transmitted by a bull. These differences between the sexes are significant. A prudent breeder will not neglect the female lines in a herd, but rather should recognise and celebrate the female role.

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Financial Summary

The Society made an operating loss after taxation of £80 this year (2021 - 2,166).
The Society's reserves carried forward at 1 January 2023 were a healthy £27,078

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr Alistair Black
Director
16 March 2023

STATEMENT BY THE COUNCIL OF MANAGEMENT

The attached summarised accounts on pages 6, 7 and 8 are a summary of information extracted from the full annual accounts and contain certain information relating to both the income statement (profit and loss account) and the balance sheet.

These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the Society. For further information, the full annual accounts, and the Council of Management annual report should be consulted. Copies of these can be obtained from the Society Office.

The full annual accounts were approved by the Council of Management on 16 March 2023.

Accountant's Report

The following is the full text of the report made by our accountants which accompanied our full annual accounts. It makes no reference to the summarised accounts on pages 6, 7 and 8 as it was not a report prepared with those in mind.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of White Park Cattle Society Limited for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at

<http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of White Park Cattle Society Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of White Park Cattle Society Limited and state those matters that we have agreed to state to the Board of Directors of White Park Cattle Society Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than White Park Cattle Society Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that White Park Cattle Society Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of White Park Cattle Society Limited. You consider that White Park Cattle Society Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of White Park Cattle Society Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Argentis Accountants Limited
Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

17 March 2023

**WHITE PARK CATTLE SOCIETY LIMITED
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INCOME AND EXPENDITURE ACCOUNT

	2022	2021
Income	15,229	12,055
Administrative expenses	15,316	14,234
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Operating deficit	(87)	(2,179)
Interest receivable and similar income	7	2
	<hr/>	<hr/>
Deficit before taxation	(80)	(2,177)
Tax on deficit	-	(11)
	<hr/>	<hr/>
Deficit for the financial year	(80)	(2,166)
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BALANCE SHEET

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		25		37
Current assets					
Debtors	5	928		462	
Cash at bank and in hand		26,789		27,623	
		<u>27,717</u>		<u>28,085</u>	
Creditors: amounts falling due within one year	6	<u>664</u>		<u>964</u>	
Net current assets			<u>27,053</u>		<u>27,121</u>
Net assets			<u>27,078</u>		<u>27,158</u>
Reserves					
Income and expenditure account			<u>27,078</u>		<u>27,158</u>
Members' funds			<u>27,078</u>		<u>27,158</u>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 16 March 2023 and are signed on its behalf by:

James Gill
Director

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DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

	£	2022 £	£	2021 £
Income				
Subscriptions		3,190		3,080
Female registrations		6,425		5,575
Male registrations		2,000		400
Transfers to members		1,600		1,220
AGM/Open day		1,180		-
Semen sales		520		1,690
Donations		90		-
Sales of Merchandise		224		5
DNA Testing		-		85
		<u>15,229</u>		<u>12,055</u>
Administrative expenses				
Stationery, postage and office	1,051		1,384	
Room hire	149		60	
Breed improvement/DNA	2,996		2,289	
Accountancy	600		600	
Professional fees	210		155	
Bank charges	-		3	
Bad and doubtful debts	-		80	
Insurances	1,349		1,012	
Computer and website costs	1,611		1,831	
Secretarial costs and travel	6,750		6,802	
Open day expenses	588		-	
Depreciation	12		18	
		<u>(15,316)</u>		<u>(14,234)</u>
Operating deficit		(87)		(2,179)
Interest receivable and similar income				
Bank interest received	7		2	
		<u>7</u>		<u>2</u>
Deficit before taxation		(80)		(2,177)