

CYMDEITHAS GWARTHEG DUON CYMREIG
WELSH BLACK CATTLE SOCIETY



Notice of the 2019
GENERAL MEETING
and
STATEMENTS OF ACCOUNTS
for 2018



President/Llwydd 2018–2019:
Mr BRIAN THOMAS

**CYMDEITHAS GWARTHEG DUON CYMREIG
THE WELSH BLACK CATTLE SOCIETY**

Patron: H.R.H. THE PRINCE OF WALES,
KG, KT, GCB, OM, AK, QSO, PC, ADC.

Llywydd/ President:

Mr Brian Thomas, Chwaen Goch, Llanerchymedd, Anglesey

Llywyddion-Etholedig/Presidents-Elect:

Mr Robert John Evans, Gwern-Cynyddion, Llanbedr, Gwynedd

Mr Elwyn Pryce Evans, Gerddi-Bluog, Harlech, Gwynedd

Mr W Hefin Evans, Eithinfynydd, Talybont, Gwynedd

Honorary Life Presidents:

Mr. GORONWY JONES, Ty Newydd, Nebo, Llanrwst, Gwynedd

Mrs GWENFAIR JONES, Hafod-yr-Esgob Isaf, Bala, Gwynedd

Mr TREFOR JONES, Cwmcae, Bow Street, Ceredigion

Mr. R.E. WILLIAMS, Penywern, Talybont, Ceredigion

Mr. J.B. LAWSON, BVSc, MRCVS, FRAgS, Tyn y Celyn, Llanelltyd, Dolgellau

Mr JOHN BEYNON, FRAgS, 121 Nun Street, St Davids, Pembrokeshire

Miss LORRAINE HOWELLS, BSc (Hons), Cwmcarno Farm, Rhymney, Gwent

Honorary Life Members:

Hon. JULIAN GIBSON-WATT B.A., Doldowlod, Llandrindod Wells, Powys.

Mr. L.A. PRESTON, Coombe Farm, Green Hitchings, Great Milton, Oxford.

Mr. GWYN CORFIELD, Glanwey, Newbridge on Wye, Llandrindod Wells, Powys.

Mrs. S. EVELYN JONES, M.A., Erwlas, Llanarthney, Carmarthen

Mr. R.E. WILLIAMS, Penywern, Talybont, Ceredigion

Mr. W.G. ROBERTS, Groesffordd Farm, Glan Conwy, Colwyn Bay, Clwyd

Mr. J.B. LAWSON, BVSc, MRCVS, FRAgS, Tyn y Celyn, Llanelltyd,
Dolgellau, Gwynedd

Mr HYWEL M. JENKINS, Neuadd-yr-Ynys, Taliesin, Machynlleth, Ceredigion

**NOTICE OF THE 2019 ANNUAL GENERAL MEETING
AND ANNUAL REPORT FOR 2018**

Notice is hereby given that the annual General Meeting of Members of the Welsh Black Cattle Society will commence at **3.00 p.m.** on Saturday, 4th May 2019 at The Celtic Royal Hotel, Bangor Street, Caernarfon, Gwynedd LL55 1AY.

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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PLEASE NOTE

“Associate Members” will **not** be allowed to vote by virtue of Clause 9(6)(b) of the Constitution. If you are unsure of your current status, or wish to enrol as a “Full Member”, please contact the Caernarfon Office on 01286 672391.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Meredydd Jones, Chairman
Dr Edward Ll. Williams, BVSc, MRCVS, Vice Chairman
Mr Dilwyn B. Jenkins
Mrs Marian Phillips
Mr Rowland Rees
Mr Ioan Roberts BA

President: Mr Brian Thomas

President Elect:

Mr Robert John Evans, Mr Elwyn Pryce Evans, Mr W Hefin Evans

Chairman of Council: Mr Meredydd Jones

Vice Chair of Council: Mrs Marian Phillips

Chairman of Finance & General Purposes Committee:

Mr Dilwyn Bennett Jenkins

Vice Chairman of Finance & General Purposes Committee:

Dr Edward Williams, BVSc, MRCVS

Elected Council Members: 26 in total

Breed Secretary:

Mrs S. Evelyn Jones, MA

Principal Office:

13 Bangor Street, Caernarfon, Gwynedd LL55 1AP

Builth Wells Office:

Royal Welsh Agricultural Showground
Llanelwedd, Builth Wells, Powys LD2 3NJ

Bankers:

H.S.B.C. Caernarfon
Barclays Bank, Builth Wells

Accountants:

W J Matthews & Son, 11-15 Bridge Street, Caernarfon, Gwynedd LL55 1AB

Legal Advisers:

Harrisons Solicitors LLP, 11 Berriew Street, Welshpool, Powys SY21 7SL

Official Insurers:

NFU Mutual Insurance Services

AGENDA

1. Chairman's welcome.
2. To receive apologies.
3. To confirm the Minutes (Printed with the Notice) of the Annual General Meeting held on Saturday 5th May 2018 at the Marine Hotel, Aberystwyth.
4. To consider matters arising from the minutes.
5. Election of Officers:
 - (a) President
 - (b) President-elect
6. To receive a report – Chair of Trustees.
7. To receive the Accounts and Balance Sheets and Accounts for the year ended 31st December 2018. (Printed with the notice).
8. To receive results of the Election of Members to serve on the Council for the period 2019-2020.
9. To appoint W. J. Matthews & Son, Bridge St. Caernarfon as the Society's Accountants.
10. To appoint Harrison's Solicitors, Welshpool as the Society's Legal Advisers.
11. Presidential Address.
12. To move a vote of thanks to the retiring President – Mr Brian Thomas.
13. (a) To receive a brief address from the retiring Young Member Ambassador, **Miss Sarah Vaughan Williams.**
 - (b) To present the Andrew James Young Member Ambassador's Perpetual Trophy to the Young Member Ambassador for 2019/20.
14. To receive recommendation from Council:
Hon. Life Member.
15. Presentation of Prizes and Trophies:
 - (a) **Bull of the Year Trophy and a framed Picture of the 2018 Bull of the Year** to Mr & Mrs Robin & Jo Ransome, Lower Storling, Bleddfa, Knighton, Powys – BLACKMIXEN EXCALIBUR.
 - (b) **Female of the Year Trophy and a framed Picture of the 2018 Female of the Year** to Mr & Mrs Robin & Jo Ransome, Lower Storling, Bleddfa, Knighton – BLACKMIXEN ULU.
 - (c) **The Wm. Stow Innes Perpetual Trophy and The National Westminster Bronze Bull** for the **Breed Champion** with the highest number of points to Mr & Mrs Robin & Jo Ransome, Lower Storling, Bleddfa, Knighton, Powys – BLACKMIXEN EXCALIBUR.

- (d) The **Herd of the Year Trophy** Mrs. Gwenfair Jones & Sons, Hafod-yr-Esgob Isaf, Bala, Gwynedd on the performance of the HAFODESGOB Herd.
- (e) **Small Herd of the Year Trophy** to Ken Ellis a'I Feibion, Ynysfor, Tywyn, on the performance of the YNYSFOR HERD.
- (f) The **Ty'n-y-Bryn Challenge Cup** for the highest priced bull sold during 2018 to Mrs. Gwenfair Jones & Sons, Hafod-yr-Esgob Isaf, Bala, Gwynedd – HAFODESGOB EDWARD 19th Vol. 106, sold for 11,800gns at Dolgellau Jan 2018.
- (g) The **Caerberllan Perpetual Trophy** for the highest priced female sold during 2018 to Mrs. Gwenfair Jones & Sons, Hafod-yr-Esgob Isaf, Bala, Gwynedd – HAFODESGOB AGNES 74th Vol. 105, sold for 3,200gns at Dolgellau November 2018.
- (h) The **JO Pritchard Memorial Challenge Cup** for the highest priced heifer under 2 years to Mr. Dilwyn B. Jenkins, Cerrigcaranau, Talybont, Ceredigion – CARAN MOLLY 16th Vol. 105, sold for 2,450gns at Dolgellau January 2018.

ROYAL WELSH WINTER FAIR

- (i) The **Castell Challenge Cup** presented to the **Breed Champion** at the Royal Welsh Winter Fair 2018 to M/s I. Lewis, Gwarcoed Einion, Llanwenog, Llanybyther, Ceredigion on the performance of RHUDEL HEFEDD 5th.
- (j) The **Dolwen Challenge Cup** presented to the **Best Pedigree Welsh Black Steer** at the Royal Welsh Winter Fair 2018 to Mr Tecwyn Jones, Ty Newydd, Nebo, Llanrwst, Denbigh on the performance of SEISIOG CYMRO 95th.
- (k) **Farmers Marts Award** £300 cash: Champion and Reserve Welsh Black Champion at the Royal Welsh Winter Fair 2018:
 - 1. M/s I Lewis, Gwarcoed Einion, Llanwenog, Llanybyther £200
 - 2. Mr Tecwyn Jones, Ty Newydd, Llanrwst, Denbighs £100

It would be much appreciated if the Farmers Marts prize winners would make every effort to attend.

16. Any other business.

By order,

S. Evelyn Jones, Breed Secretary

13 Bangor Street, Caernarfon, Gwynedd LL55 1AP

Tel: 01286 672391

E-mail: thompson.pat@btconnect.com

Website: <http://www.welshblackcattlesociety.com>

Registered - Charity Incorporated Organisation Number: 1159937

THE WELSH BLACK CATTLE SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees have pleasure in presenting their report together with the financial statements for the Welsh Black Cattle Society for the year ended 31 December 2018.

The legal and administrative information set out on page 5 forms part of this report. This report and the financial statements comply with the Charities Act 2011, the constitution of the Charitable Incorporated Organisation and 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).

Purposes and Aims

The Society was established to promote and maintain the purity of the Welsh Black Cattle breed. The Society benefits the public by promoting Wales's only native breed of cattle and produces a Herd Book annually confirming the full traceability of cattle registered during the year.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Organisation

The Charity was registered with the Charity Commission on 14th January 2015, as a Charitable Incorporated Organisation (CIO) with Charity number 1159937. The Society Patron is HRH The Prince of Wales KG, KT, GCB, OM, AK, QSO, PC, ADC. The Charity previously operated as an unincorporated charity, Welsh Black Cattle Society, formed in 1904.

The Finance & General Purposes Committee is responsible for financial and policy issues and makes recommendations to the Council. The Committees meet at least four times per year.

Membership Contribution to Society Activities

The Council Chairman and all members of Council continue to address the day-to-day running of the Society and all volunteers are appreciated. Council is further supported by a Part-time Breed Secretary and the Young Member Ambassador.

The three regional clubs, the North and South Wales Clubs and the English Association, are important direct local points of contact for new members and have been proven to be of great benefit to all Society members in their respective areas.

How our activities deliver public benefit

Office Staff and the Secretary are providing a service to members and the general public, both on the phone and e-mail as well as attending organised events held to promote the breed each year.

The Society produces Newsletters and a Journal which include annual news, results and information regarding the breed progress and Society activities. The Journal also provides a useful item of promotion. The Society 'Herd Book' is published to give details of all cattle registrations and these can also be found on the Society website on www.welshblackcattlesociety.com.

The Welsh Black animal is a hardy breed, able to withstand the conditions of our climate and compliment sheep to graze areas of wet and high altitude which, in turn, benefits wildlife habitats, producing the environmental benefits that the public desire.

The Society promotes the marketing of Welsh Black beef benefitting farmers and consumers, who deserve to know the traceability of food production.

The Society also organises several pedigree sales each year. The purpose of the sales is to gather together in one sale sufficient numbers of pedigree cattle to enable farmers thinking of starting a new pedigree herd to access the cattle they require. It also allows established breeders the opportunity to choose and purchase the cattle they require to improve their herd, and the breed. The Society polices these sales, ensuring pedigrees are correct, that all bulls have been DNA tested and that the Johnne's disease status is declared for all cattle on sale. This promotes and maintains the purity and health of the breed. The sales and qualities of the breed are promoted at agricultural shows, farm visits and competitions, and advertising in the national press and TV and radio coverage.

Developments during 2018

During the year, due to financial restraints, the Trustees were requested by Council to review the Society's staffing structure. As a result of the review Mrs Trish Powell was made redundant at the end of the year. On behalf of all Society members I wish to thank Mrs Powell for her valued contribution to the Welsh Black Cattle Society over the years.

Financial Information and Future Development

The statement of financial activity shown on page 12 shows total incoming resources in the general fund of £107,779 compared with £104,331 recorded in 2017.

The expenditure has decreased from £117,372 to £111,808.

A deficit for the year is £4,029.

Pay policy for senior staff

The Trustees consider that the Council members comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the charity. All Trustees give of their time freely and no trustee received

remuneration in the year. Details of Trustee expenses and related party transactions are disclosed in note 8 to the accounts.

Reserves policy and risk management

The unrestricted reserves of the society are shown at £354,495. Included in these reserves are fixed assets of £136,475 and investments of £128,734. The current net assets of the unrestricted fund amount to £89,286. This should be sufficient to provide short term day to day operating capital and to cover six months expenditure if no other income was received.

Trustees responsibilities in relation to the financial statements

The Charities Act 2011 requires the Trustees of the charity to prepare financial statements for each financial year that gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements the Trustees should follow best practice and

- Select suitable accounting policies and apply them constantly
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and the Charity's SORP, disclosing and explaining any departures in the financial statements; and
- The Trustees are responsible for keeping accounting records that are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them as Trustees to ensure that the financial statements comply with charity law. The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Welsh Black Cattle Society on Tuesday 19th February, 2019 and signed on its behalf by:

.....

Mr Meredydd Jones, Chairman
Board of Trustee
Welsh Black Cattle Society.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE WELSH BLACK CATTLE SOCIETY

I report on the accounts of the Welsh Black Cattle Society for the year ended 31st December 2018, which are set out on pages 12 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed:

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

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. 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 the seeking of 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 statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements
 - (a) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Bryn Jones
W. J. Matthews & Son
Chartered Accountants,
Caernarfon,
Gwynedd.
Dated:**

THE WELSH BLACK CATTLE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2018

	<i>Notes</i>	2018 £	2017 £
<i>Income</i>			
Subscriptions and donations	3	29,946	32,597
Income from charitable activities	4	60,320	55,131
Income from commercial operations	5	16,983	16,380
Investment income	6	530	223
Total Income		<u>£107,779</u>	<u>£104,331</u>
<i>Expenditure</i>			
Expenditure on charitable activities	7	<u>111,808</u>	<u>117,372</u>
Net expenditure and net movement in funds for the year		(4,029)	(13,041)
<i>Reconciliation of funds</i>			
<i>Total funds brought forward</i>		<u>358,524</u>	<u>371,565</u>
<i>Total funds carried forward</i>		<u>£354,495</u>	<u>£358,524</u>

All gains and losses recognised in the year are included in the Statement of Financial Activities.
All income and expenditure derives from continuing activities.

THE WELSH BLACK CATTLE SOCIETY

BALANCE SHEET

as at 31 December 2018

	Notes	2018 £	2017 £
Fixed Assets			
Tangible assets	9	136,475	140,879
Investments	10	128,734	28,566
		<hr/>	<hr/>
		265,209	169,445
 Current Assets			
Stock		1,000	1,000
Debtors	11	24,320	35,900
Cash at bank and in hand	12	78,964	164,019
		<hr/>	<hr/>
		104,284	200,919
 Current Liabilities:	<i>amounts falling due within one year</i>		
	13	(14,998)	(11,840)
		<hr/>	<hr/>
 Net current assets		89,286	189,079
		<hr/>	<hr/>
 Net assets		£354,495	£358,524
		<hr/>	<hr/>
Income Funds			
<i>Unrestricted funds</i>			
General Fund	15	354,495	358,524
		<hr/>	<hr/>
		£354,495	£358,524
		<hr/>	<hr/>

Approved by the Trustees of the Welsh Black Cattle Society on 4 May, 2019 and signed on its behalf by:

.....

Mr Dilwyn Bennett Jenkins

THE WELSH BLACK CATTLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The financial statements are prepared in sterling, which is the functional currency of the entity.

The Welsh Black Cattle Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

(b) Preparation of accounts on a going concern basis

The Trustees are of the opinion that there are no reasons why the charity accounts should not be prepared under the going concern provisions.

(c) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

The charity has entitlement to the funds;

- Any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Subscriptions are accounted for in the period to which they relate.

Income from services are accounted for when the services are provided.

(d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with projects and include the direct costs and support costs relating to those activities.

(e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when restricted by the donor or when funds are raised for particular restricted purposes.

THE WELSH BLACK CATTLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. Accounting policies

(f) Merger accounting

The assets and liabilities of the charity were merged with those of the Welsh Black Cattle Society (Registered Charity number 244415) on June 24th, 2016. Both parties meet the criteria for public benefit entities and the conditions for merger accounting under FRS102 (sections PBE34.80 and PBE34.81) and as such the merger accounting treatment has been adopted in the preparation of the financial statements.

(g) Tangible fixed assets

Fixed assets are stated at cost. The cost of minor additions or those costing below £100 are not capitalised. Depreciation is provided on all assets in order to write down the cost or valuation of fixed assets to their expected residual value in equal instalments over their expected useful lives as follows:

Building	2%
Office Furniture and Equipment	10%
Computer Equipment	33%

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term deposits.

(j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

(k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as a basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status of the Trust

The Trust is a Charitable Incorporated Organisation registered with the Charity Commission on 14 January 2015.

THE WELSH BLACK CATTLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2018 (Continued)

	2018 £	2017 £
3. Subscriptions and donations		
Subscriptions	25,063	26,690
President's donation	1,000	3,000
Sponsorship and awards	3,883	2,907
	<hr/>	<hr/>
	£29,946	£32,597
	<hr/>	<hr/>
4. Income from charitable activities		
Registration fees	30,782	28,145
Private Herd Books, Volumes etc.	5,631	5,868
<i>The Journal</i> : Advertising	2,875	2,340
Auction levies	4,564	3,638
Auction commission	4,564	3,638
Transfer fees	3,520	3,260
Steer pedigree certificate	7,734	7,692
Prefix fees	650	550
	<hr/>	<hr/>
	£60,320	£55,131
	<hr/>	<hr/>
5. Income from commercial operations		
Sale of straws	118	685
Calendar sales	1,043	1,162
Rental income	1,660	540
Catering	13,931	13,618
Website advertising	140	120
Other income	91	255
	<hr/>	<hr/>
	£16,983	£16,380
	<hr/>	<hr/>
6. Investment income		
Income from National Savings Bank	226	157
Bank interest	304	66
	<hr/>	<hr/>
	£530	£223
	<hr/>	<hr/>

THE WELSH BLACK CATTLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018 (Continued)

7. Total Resources expended	Total 2018 £	Total 2017 £
Wages	31,163	25,275
ABRI Breed Plan	8,274	7,266
Printing of Herd Book	5,065	5,593
Publicity	1,634	1,708
Sundry printing	6,267	6,859
Expenditure at shows, auctions and events	3,906	5,502
Awards	-	-
Photographs and engraving	931	927
Travel costs	2,412	3,652
Semen purchase and collection	192	225
Depreciation	4,952	4,952
Governance costs	13,343	16,702
Support costs	33,669	38,711
	<hr/> £111,808	<hr/> £117,372

Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. All costs are in respect of the charity's principal objectives.

	General Support £	Governance Function £	Total 2018 £	Total 2017 £
Salaries	10,162	8,439	18,601	18,615
Rent, rates and lighting	6,546	-	6,546	6,439
Insurances	2,195	-	2,195	1,500
Meetings	-	250	250	357
Website	393	-	393	836
Stationery, postage and telephone	8,420	-	8,420	9,139
Software	858	-	858	798
Subscriptions	215	-	215	285
Independent examination	-	1,700	1,700	1,250
Professional fees	1,440	2,954	4,394	8,033
Repairs and renewals	654	-	654	1,434
Leasing	-	-	-	1,900
Bank charges	15	-	15	-
Bad debts	1,513	-	1,513	3,933
Depreciation	899	-	899	769
Other	359	-	359	125
	<hr/> £33,669	<hr/> £13,343	<hr/> £47,012	<hr/> £55,413

THE WELSH BLACK CATTLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2018 (Continued)

8. Analysis of staff costs, trustee remuneration and expenses and the costs of key management personnel.

	2018 £	2017 £
Wages and salaries	49,264	43,390
Social security costs	-	-
Pension costs	500	500
	<hr/> £49,764	<hr/> £43,890

The average number of full time equivalent employees was 3 (2017 -3). No employees had employee benefits in excess of £60,000. There were no prepaid pension payments or accruals of pension costs at the year-end (2017 – NIL)

The key management personnel of the charity are its trustees. No fees or salaries were paid to any trustees during the year (2017 – NIL). No repayments were made to any trustee for expenses incurred (2017 – NIL). No charity trustee received payment for professional or other services supplied to the charity (2017 – NIL).

9. Fixed assets

	<i>Land and Buildings</i> £	<i>Furniture and Equipment</i> £	<i>Total</i> £
Cost			
At 1 January 2018	163,376	48,228	211,604
Additions	-	1,447	1,447
	<hr/> £163,376	<hr/> £49,675	<hr/> £213,051
Depreciation			
At 1 January 2018	30,692	40,033	70,725
Charge for the year	3,357	2,494	5,851
	<hr/> £34,049	<hr/> £42,527	<hr/> £76,576
Net Book Value			
At 31 December 2018	<hr/> £129,327	<hr/> £7,148	<hr/> £136,475
At 31 December 2017	<hr/> £132,684	<hr/> £8,195	<hr/> £140,879

THE WELSH BLACK CATTLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2018 (Continued)

10. Investments

	Opening balance £	Transferred £	Closing balance £
National Savings Bank Investment Account	22,566	168	22,734
National Savings Bank Income Bonds	6,000	-	6,000
Deposit Bond	-	100,000	100,000
	<u>£28,566</u>	<u>£100,168</u>	<u>£128,734</u>

All the investment assets are in the United Kingdom

11. Debtors

	2018 £	2017 £
Trade Debtors	16,727	17,664
Other debtors	7,593	18,236
	<u>£24,320</u>	<u>£35,900</u>

12. Cash at Bank and in Hand

	2018 £	2017 £
General Account	2,493	2,726
Deposit Account	67,919	152,741
Breed Development Account	8,502	8,502
Cash in hand	50	50
	<u>£78,964</u>	<u>£164,019</u>

13. Creditors: amounts falling due within one year

	2018 £	2017 £
Taxation and social security	3,219	3,670
Accruals	11,779	8,170
	<u>£14,998</u>	<u>£11,840</u>

THE WELSH BLACK CATTLE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018 (Continued)

14. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

15. Funds

Unrestricted funds

	Balance 31 December 2017 £	Income £	Expenditure £	Balance 31 December 2018 £
General Fund	358,524	107,779	111,808	354,495

Unrestricted funds – previous year

	Balance 31 December 2016 £	Income £	Expenditure £	Balance 31 December 2017 £
General Fund	371,565	104,331	117,372	358,524

16. Analysis of Fund Balances between Net Assets as at 31 December 2018

General Fund	Total 2018 £	Total 2017 £
Fixed assets	265,209	169,445
Cash at bank and in hand	78,964	164,019
Other net current assets	10,322	25,060
Total Net Assets	£354,495	£358,524

Sufficient resources are held to enable each fund to be applied in accordance with the restrictions imposed.

CYMDEITHAS GWARTHEG DUON CYMREIG THE WELSH BLACK CATTLE SOCIETY

Patron: HRH The Prince of Wales, KG, KT, GCB, OM, AK, QSO, PC, ADC
President 2016/17: Mrs Jane Davies

Minutes of a meeting held at The Marine Hotel, Aberystwyth
on Saturday, 5th May 2018.

In the Chair: Mr Meredydd Jones, Chair of Trustees

Recording Minutes: Mrs Trisha Powell

There were 52 signatures from members present.

22 – Welcome and opening remarks

The Society Chairman, Mr Meredydd Jones, welcomed all to the meeting as did the President, Mr Gwilym Jenkins. A minute silence was held for those who had departed since the last AGM, namely Mr Richard Williams, MBE, Anglesey; Mr Jones, Llwyniorwerth; Mrs Tom Evans, Hafod Dinbych; Mr Llewelyn Jones, Llandovery; Mr Howells, Goetre, Llanerfyl; Mrs Sarah Tudor, Rhydygarnedd; Mr Peter Williams; Pat Thompson's partner; Mr Derek Evans, Brecon; Mrs Marian Davies, formally from Coedllys and Mrs Dilys Morgan, Alltgoch.

23 – To receive apologies

Apologies were received from Mr Meirian Botwood, Mrs Beth Rees, Mr Ken Ellis, Mr John Beynon FRAGS, Mr Aled Thomas, Mrs Eleanor Davies, Ms Eirian Lewis, and Owen Bros.

24 – To confirm minutes of the last AGM

It was proposed by Mr Elfed Williams, seconded by Mr Gwynfor Evans, to accept the minutes of the meeting held 6th May 2017 at Llandeilo.

25 – Matters Arising

Min 15. Election of Trustees should have included Mr Ioan Roberts.

Any other business (2) amend to Mrs Honour Thomas, Mr & Mrs Brian Thomas, and Carwyn Thomas presented a Trophy in memory of the late Mr O. G. Thomas, to the Society. The trophy is to be presented to the owner of the Champion animal at the Royal Welsh Show and will be administered by the Welsh Black Cattle Society.

26 – To receive a report from the President

Mr Gwilym Jenkins gave a very entertaining account of his year in office during which time he had travelled all over Wales and seen many good Welsh Black animals, and urging members to bring more heifers to Society Show and sales. Mr Jenkins gave Mr Brian Thomas best wishes for his year in office, thanked the

staff and Council members for their hard work in running the Society and thanked Angharad Davies for her smile!

27 – To receive the accounts for year ending 31 December 2017

Mr Bryn Jones, Accountant, gave a comprehensive summary of the accounts. Miss Lorraine Howells found the wages figure confusing and Mr Bryn Jones explained that the figures were set out per the Charity Commission's request but that he could prepare a sheet in the old-style format and this was agreed.

28 – Report from the Young Member Ambassador (YMA)

Miss Angharad Davies gave her report on a very full year in office, starting with organising the stand at the Spring Festival, breakfast at the Royal Welsh and organising the Young Handler Competition. Angharad had been to many shows, praised the president's Open Day and attended the Dolgellau Sale and the Society Council meeting, whilst also organising an auction in aid of Society funds. Angharad thanked the society for the honour of being Young Member Ambassador, gave special thanks to Mr Gwilym Jenkins and wished Sarah well in her year of office.

Miss Sarah Vaughan Williams, Caerynwch was presented with the YMA Chain of Office and the Trophy and said she was looking forward to helping the President throughout her year in office.

29 – Presentation of prizes and awards

- (a) Bull of the Year Trophy** to Mr & Mrs Robin & Jo Ransome, Lower Storling, Bleddfa, Knighton, Powys – **BLACKMIXEN ZULU WARRIOR.**
- (b) The Welsh Black Cattle Society Framed Picture of the 2017 Bull of the Year** to Mr & Mrs Robin & Jo Ransome, Lower Storling, Bleddfa, Knighton, Powys – **BLACKMIXEN ZULU WARRIOR.**
- (c) Female of the Year Trophy** to Mr D Huw Jones, Llety Cynnes, Bow Street, Ceredigion – **GWARCWM EIRLIW 20th.**
- (d) The Welsh Black Cattle Society Framed Picture of the 2017 Female of the Year** to Mr D Huw Jones, Llety Cynnes, Bow Street, Ceredigion – **GWARCWM EIRLIW 20th.**
- (e) The Wm. Stow Innes Perpetual Trophy AND The National Westminster Bronze Bull** for the **Breed Champion** with the highest number of points to Mr & Mrs Robin & Jo Ransome, Lower Storling, Bleddfa, Knighton, Powys – **BLACKMIXEN ZULU WARRIOR.**
- (f) The Herd of the Year Trophy** to Mr William Jones, Ysguboriau, Tywyn, Gwynedd on the performance of the **YSGUBORIAU Herd.**
- (g) Small Herd of the Year Trophy** to Mr Ken Ellis a'i Feibion, Ynysfor, Tywyn on the performance of the **YNYSFOR Herd.**
- (h) The Ty'n-y-Bryn Challenge Cup** for the highest priced bull sold during 2017 to Mr. William Hefin Evans, Eithinfynydd, Talybont, Gwynedd – **LLECHWEDD RHYS 47TH** Vol. 105, sold for 16,000gns at Dolgellau Jan 2017.

- (i) The **Caerberllan Perpetual Trophy** for the highest priced female sold during 2017 to Mr. William R. Pughe Jones, Ysguboriau, Tywyn – **YSGUBORIAU GWEN 113th** Vol. 104, sold for 3,700gns at Dolgellau November 2017.
- (j) The **J O Pritchard Memorial Challenge Cup** for the highest priced heifer of under 2 years to Mrs. Gwenfair Jones & Sons, Hafod-yr-Esgo Isaf, Bala, Gwynedd – **HAFODESGOB MOLLY 162nd** Vol. 104, sold for 3,100gns at Dolgellau November 2017.
- (k) The **Castell Challenge Cup** presented to the **Breed Champion** at the Royal Welsh Winter Fair 2017 to Owen Bros, Bronferiaeth, Colwyn Bay for **HENDRE EIRIAN ERIAN**.
- (l) The **Dolwen Challenge Cup** presented to the **Best Pedigree Welsh Black Steer** at the Royal Welsh Winter Fair 2016 to Owen Bros, Bronferiaeth, Colwyn Bay for **HENDRE EIRIAN ERIAN**.
- (m) **Farmers Marts Award £300 cash**. To be divided between the Champion and Reserve Breed Champion respectively at the Royal Welsh Winter Fair 2017:
 - 1. Owen Bros, Bronferiaeth, Colwyn Bay £200
 - 2. E Evans a'i gwmni, Tynant, Talybont £100

30 – To propose a vote of thanks

Mr Dilwyn Jenkins thanked the President for fulfilling his role, adding it had been a pleasure to be in his company and his Open Day had been planned to perfection, showcasing hill farming at its best. Mr Jenkins also thanked Evelyn, Pat, Trisha, and Angharad for their work throughout the year.

31 – Election of Officers for 2018 to 2019

(a) **President** – Mr Gwilym Jenkins presented the Presidential Chain of Office to Mr Brian Thomas, Chwaen Goch, Llanerchymedd, Anglesey. Mr Thomas thanked Mr Jenkins for the service he and his family had given to the Society. Mr Thomas said he felt humble to be given the honour as he was the 3rd generation of his family to serve the Society as President.

(b) **President-Elect** – It was proposed by Mr Ioan Roberts that the office of President-elect should be given to 3 brothers to share. The brothers had each established herds 40-50 years ago and have since supported the Society with top quality stock. The 3 proposals were:

Mr Robert John Evans, Gwern-Cynyddion, Llanbedr, Gwynedd; Mr Elwyn Pryce Evans, Gerddi-Bluog, Harlech, Gwynedd; Mr W Hefin Evans, Eithinfynydd, Talybont, Gwynedd.

This was seconded by Mr Rowland Rees and agreed by all.

Mr Elwyn Evans, Gerddi-Bluog gave thanks for the honour bestowed upon them.

32 – Appointment of Accountants

It was proposed by Mr Elfed Williams, seconded by Mr Doug Rowbotham and

agreed by all that Messrs WJ Matthews and Son should continue as the Society Accountants.

33 – Appointment of Solicitors

It was proposed by Mr Dilwyn Jenkins, seconded by Mr Hugh Williams to re-appoint Harrisons Solicitors LLP of Welshpool as the Society Solicitors and this was agreed.

34 – Any other business

1. Mr Brian Thomas reminded all to sign the attendance book.
2. Mr Brian Thomas explained that his son Carwyn had been asked to attend the 25th year celebrations of the German WBCS in October. He would like to take some support from UK and asked that if anyone is interested to attend please let the office know.

The meeting terminated at 4.30pm.