

**THE HEREFORD CATTLE SOCIETY
FINANCIAL PROJECTION FOR 2023/24 & 2024/25**

	HCS (Member Services)		INVESTMENTS		BEEF MARKETING PROJECT		RENTAL		TOTAL		Notes refer to Projection 2023/24 only
	Projection 2023/24	Projection 2024/25	Projection 2023/24	Projection 2024/25	Projection 2023/24	Projection 2024/25	Projection 2023/24	Projection 2024/25	Projection 2023/24	Projection 2024/25	
	Income										
Membership Subscriptions	110546	110546							110546	110546	
Registration Fees	239288	239288							239288	239288	
DNA SNP Analysis (Weatherbys)	109805	109805							109805	109805	
Transfer Fees	44000	44000							44000	44000	
Herd Names	3500	3500							3500	3500	
Sales commission and sponsorship	7200	7200							7200	7200	Commision on two Hereford sales plus sponsorship
Semen Sales	2500	2500							2500	2500	
Export Fees	1200	1200							1200	1200	
Breed Journal advertising	24000	24000							24000	24000	
Rents (Includes property & car park)							89228	89228	89228	89228	
Beef Scheme Levies					30000	30000			30000	30000	
Dividends			18000	18000					18000	18000	From Cannacord
Gift Aid	18745	18745							18745	18745	
Donations	750	750							750	750	Estimate of unclaimed membersip fees
Catering at summer shows	6000	6000							6000	6000	
	567534	567534	18000	18000	30000	30000	89228	89228	704762	704762	
Expenditure											
Salary and pension payments	183963	183963			10000	10000	5000	5000	198963	198963	
HMRC NI Employers contribution	21889	21889							21889	21889	
Employee bonus scheme	12000	12000							12000	12000	January to December 2023
Staff training and health and safety support									1000	1000	
Publicity & Promotion (note 1)	126000	126000							126000	126000	Please see below Includes office equipment & one pool car
Depreciation	3500	3500							3500	3500	
Rates (Building & Water)	7950	7950					7950	7950	15900	15900	
Building improvements & building repairs	6000	6000					4000	4000	10000	10000	General maintenance
IT - Support and equipment	10000	10000							10000	10000	Software, website maintenance x2, email hosting, servers, VPN and IT Support
Insurances - Building, Public Liability and Manage	5000	5000					1600	1600	6600	6600	Building Insurance has been split between HH & Rentals
Health cover									2300	2300	OD health cover
Professional fees include solicitor, Croner and investment management fees	17000	7000							17000	7000	TA Matthews, Croner and Canaccord
Fenton & Hall legal fees	3000	3000							3000	3000	
Accounts Management Fees	2225	2225							2225	2225	Thorne Widgery accountants
Accounts Payroll Fees	970	970							970	970	Thorne Widgery accountants
Audit fee	6125	6125							6125	6125	Thorne Widgery accountants
Travelling Expenses for staff & Council members	18000	18000							18000	18000	
Postage, printing and stationery	13000	13000							13000	13000	
Telephone including internet supply	3622	3622							3622	3622	
Electricity	10000	10000					10000	10000	20000	20000	
Subscriptions	1300	1300							1300	1300	NBA and World Hereford Council
DNA Analysis (Weatherbys)	105000	105000							105000	105000	
Grants	3000	3000							3000	3000	Area association grants
Office Cleaning	10000	10000							10000	10000	
UKHY Travel	2905	2905							2905	2905	Re Moralee Fund DG Sale 2019 & donation Isla Soutter
Vehicle Expenses	1300	1300							1300	1300	One pool car
ABRI Breedplan Support	17800	17800							17800	17800	
Random calf inspections	1000	1000							1000	1000	Council DNA costs (including MSUD)
Beef marketing and literature					35,000	35,000			35000	35000	Hereford Beef marketing and literature
Beef sustainability project					1,000	1,000			1,000	1,000	beef sustainability project - remainder of project
Breed Improvement: Scanning & Superior Carcase Sire Fees	3500	3500							3,500	3500	
Young Breeders activities with UKHY	10000	10000							10,000	10000	
Sundry expenditure	4000	4000							4,000	4000	
	610049	600049	0	0	46000	46000	28550	28550	687899	677899	
Trading Projections for the Year	-42515	-32515	18000	18000	-16000	-16000	60678	60678	16863	26863	
Note 1											
Publicity & Promotion Analysis											
Stands at Agricultural Events	43500	43500							43500	43500	
Advertising	30000	30000							30000	30000	
Production of new publications	10000	10000							10000	10000	includes in-house and external printing of promotional material
Breed Journal production	26000	26000							26000	26000	
Farm features and photography	5000	5000							5000	5000	For press and breed journal
Professional photography	10000	10000							10000	10000	
Publicity sundries	1500	1500							1500	1500	
	126000	126000							126000	126000	



