

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
SOUTHWELL AND DISTRICT AGRICULTURAL  
SOCIETY**

Duncan & Toplis Limited  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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# **SOUTHWELL AND DISTRICT AGRICULTURAL SOCIETY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objective of the charity is to promote agriculture and to such end generally improve it in all branches and to encourage skill and industry in it and in all trades, crafts and professions connected with it. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit in their review of the company's objective. The principle activity of the charity is to promote the Southwell and District Annual Ploughing Match and Agricultural Show.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the year the Society continued to promote its objectives by holding its annual show in Farnsfield. The trustees continue to pursue the Society's stated objectives.

### **FINANCIAL REVIEW**

#### **Financial position**

The financial statements accompanying this report show a net deficit for the year amounting to £2,800 (2021 - net surplus £34,417) and total funds available at the year end of £266,027 (2021 - £268,827).

The Society made distributions of £7,500 to Nottinghamshire Young Farmers Club (2021 - £5,000).

#### **Reserves policy**

The reserves of the charity have been reviewed and it was concluded that in order to allow the charity to be managed efficiently and to provide a buffer in the event of cancellation of a future show or low attendance due to poor weather, the unrestricted funds not committed should equate to a minimum of one and a half years resource expenses. The end reserves are maintained in ready cash form to enable the Society to meet its capital and revenue expenditure.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Southwell & District Agricultural Society is a company limited by guarantee (as defined by Companies Act 2006) governed by its Memorandum and Articles of Association dated 25th August 1992. It is registered with the Charity Commission.

#### **Organisational structure**

##### **General Committee**

The General Committee of the Society has absolute control over the affairs and the property of the Society. The committee consists of the Chairman and Vice Chairman and until otherwise determined by the Society all other members of the Society excluding the Honorary Members.

##### **Trustees**

The day to day operation of the Society's activities is entrusted to the Trustees who report to the General Committee. The trustees are directors of the Company as well as its trustees in the terms of the Charities Act.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

02748260 (England and Wales)

#### **Registered Charity number**

1021210

#### **Registered office**

14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

#### **Trustees**

C M Collingham  
J P Jackson  
P I White

**SOUTHWELL AND DISTRICT AGRICULTURAL  
SOCIETY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

Ms E Cross

**Independent Examiner**

Duncan & Toplis Limited

14 London Road

Newark

Nottinghamshire

NG24 1TW

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
P I White - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SOUTHWELL AND DISTRICT AGRICULTURAL  
SOCIETY**

**Independent examiner's report to the trustees of Southwell And District Agricultural Society ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 requirement 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.

Ian Phillips  
Duncan & Toplis Limited  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

Date: 27 February 2023

**SOUTHWELL AND DISTRICT AGRICULTURAL  
SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		2,587	3,500
<b>Charitable activities</b>			
Annual show and dinner		193,624	160,210
Investment income	2	<u>24</u>	<u>659</u>
<b>Total</b>		<u>196,235</u>	<u>164,369</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising donations and legacies		<u>15,779</u>	<u>-</u>
		15,779	-
<b>Charitable activities</b>			
Annual show and dinner		<u>183,256</u>	<u>129,952</u>
<b>Total</b>		<u>199,035</u>	<u>129,952</u>
<b>NET INCOME/(EXPENDITURE)</b>		(2,800)	34,417
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>268,827</u>	<u>234,410</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>266,027</u></u>	<u><u>268,827</u></u>

The notes form part of these financial statements

**SOUTHWELL AND DISTRICT AGRICULTURAL  
SOCIETY**

**BALANCE SHEET  
31 DECEMBER 2022**

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	5	2,283	2,854
<b>CURRENT ASSETS</b>			
Stocks	6	182	182
Debtors	7	1,440	5,999
Investments	8	184,460	80,239
Cash at bank		<u>79,012</u>	<u>182,075</u>
		265,094	268,495
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,350)	(2,522)
		<u>263,744</u>	<u>265,973</u>
<b>NET CURRENT ASSETS</b>			
		<u>266,027</u>	<u>268,827</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>266,027</u>	<u>268,827</u>
<b>NET ASSETS</b>			
		<u>266,027</u>	<u>268,827</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>266,027</u>	<u>268,827</u>
<b>TOTAL FUNDS</b>		<u>266,027</u>	<u>268,827</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 charitable company.

**SOUTHWELL AND DISTRICT AGRICULTURAL  
SOCIETY**

**BALANCE SHEET - continued  
31 DECEMBER 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
P I White - Trustee

.....  
C M Collingham - Trustee

.....  
J P Jackson - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	24	108
Julian Hodge interest	-	551
	<u>24</u>	<u>659</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	571	713
Losses on revaluation of investments	<u>15,779</u>	<u>-</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022 and 31 December 2022	<u>3,534</u>	<u>5,167</u>	<u>8,701</u>
<b>DEPRECIATION</b>			
At 1 January 2022	1,614	4,233	5,847
Charge for year	<u>384</u>	<u>187</u>	<u>571</u>
At 31 December 2022	<u>1,998</u>	<u>4,420</u>	<u>6,418</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>1,536</u>	<u>747</u>	<u>2,283</u>
At 31 December 2021	<u>1,920</u>	<u>934</u>	<u>2,854</u>

**6. STOCKS**

	2022	2021
	£	£
Stocks	<u>182</u>	<u>182</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Prepayments and accrued income	<u>1,440</u>	<u>5,999</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. CURRENT ASSET INVESTMENTS**

	2022 £	2021 £
Listed investments	184,460	-
Julian Hodge account	-	80,239
	<u>184,460</u>	<u>80,239</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Accrued expenses	<u>1,350</u>	<u>2,522</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	268,827	(2,800)	266,027
	<u>268,827</u>	<u>(2,800)</u>	<u>266,027</u>
<b>TOTAL FUNDS</b>	<u>268,827</u>	<u>(2,800)</u>	<u>266,027</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	196,235	(199,035)	(2,800)
	<u>196,235</u>	<u>(199,035)</u>	<u>(2,800)</u>
<b>TOTAL FUNDS</b>	<u>196,235</u>	<u>(199,035)</u>	<u>(2,800)</u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	234,410	34,417	268,827
	<u>234,410</u>	<u>34,417</u>	<u>268,827</u>
<b>TOTAL FUNDS</b>	<u>234,410</u>	<u>34,417</u>	<u>268,827</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	164,369	(129,952)	34,417
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>164,369</u>	<u>(129,952)</u>	<u>34,417</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	234,410	31,617	266,027
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>234,410</u>	<u>31,617</u>	<u>266,027</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	360,604	(328,987)	31,617
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>360,604</u>	<u>(328,987)</u>	<u>31,617</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**12. COMPANY LIMITED BY GUARANTEE**

The charity is a company limited by membership guarantees.

**SOUTHWELL AND DISTRICT AGRICULTURAL  
SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 Unrestricted funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Sponsorship and donations	2,587	3,500
<b>Investment income</b>		
Deposit account interest	24	108
Julian Hodge interest	-	551
	24	659
<b>Charitable activities</b>		
Membership fees	723	1,610
Subscriptions	119	-
Advertising	730	220
Entry fees	6,705	7,337
Trade stands and craft fairs	18,812	16,893
Catalogue sales	3,000	2,648
Gate entry	114,642	107,924
Dog show	433	421
Farmers market	3,785	3,000
Dinner receipts	9,780	-
Barbeque receipts	7,387	-
Autumn dance receipts	22,620	20,157
Spring lunch	1,735	-
Spring ploughing match receipt	2,345	-
Produce auction	808	-
	193,624	160,210
<b>Total incoming resources</b>	196,235	164,369
<b>EXPENDITURE</b>		
<b>Investment activities</b>		
Losses on revaluation of investments	15,779	-
<b>Charitable activities</b>		
Insurance	5,399	4,932
Commission charges	5,007	4,840
Printing	10,222	8,621
Postage and stationery	1,246	876
Dinner costs	9,451	518
Barbeque costs	6,980	-
Autumn dance costs	16,151	15,704
Show jumps, course and judge	220	164
Paramedics and first aid	2,026	1,550
Show day attractions	7,850	5,309
Security and car parking	1,947	9,407
Tents and other show day exp	28,992	16,496
Equipment hire and maintenance	42,053	26,045
Carried forward	137,544	94,462

This page does not form part of the statutory financial statements

**SOUTHWELL AND DISTRICT AGRICULTURAL  
SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 Unrestricted funds £	2021 Total funds £
<b>Charitable activities</b>		
Brought forward	137,544	94,462
Public address	2,430	2,430
Prize money	9,192	8,665
Catering and hospitality	2,117	1,310
Rosettes and trophies	4,998	4,069
Distributions to Notts YFC	7,500	5,000
Other distributions	5,310	-
Spring lunch	<u>1,931</u>	<u>-</u>
	171,022	115,936
<b>Support costs</b>		
<b>Management</b>		
Accountancy fees	550	480
Advertising	90	90
Website alterations	798	2,045
Affiliation fees	193	86
Companies house fees	13	48
Secretarial costs	9,000	9,000
Secretary leaving gift	-	1,242
Computer and software costs	392	305
Plant and machinery	384	480
Computer equipment	<u>187</u>	<u>233</u>
	11,607	14,009
<b>Finance</b>		
Bank charges	<u>627</u>	<u>7</u>
Total resources expended	<u>199,035</u>	<u>129,952</u>
<b>Net income</b>	<u>(2,800)</u>	<u>34,417</u>