

REGISTERED COMPANY NUMBER: 02748260 (England and Wales)
REGISTERED CHARITY NUMBER: 1021210

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
SOUTHWELL AND DISTRICT AGRICULTURAL
SOCIETY

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

SOUTHWELL AND DISTRICT AGRICULTURAL
SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2024

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SOUTHWELL AND DISTRICT AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024. 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 income/(deficit) for the year amounting to £25,226 (2023 - net income £6,037) and total funds available at the year end of £297,290 (2023- £272,064).

The Society made the following distributions in the year

£7,500 to Nottinghamshire Young Farmers Club (2023 - £7,500)

£5,000 to Stonebridge City Farm (2023 - ££5,000)

£3,000 to Rotary Southwell (2023 - £3,000)

£1,100 to Papyrus Prevention of Young Suicide

Breast Cancer Now (2023 - £1,792)

International Ploughing (2023 - £915).

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

SOUTHWELL AND DISTRICT AGRICULTURAL
SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Registered office
14 London Road
Newark
Nottinghamshire
NG24 1TW

Trustees
C M Collingham Farmer
J P Jackson Farm Manager
P I White Farmer
T J Hinchley
J B Ashworth

Company Secretary
S Tooley

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 2024.

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.

Simon Shaw

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

Date:

SOUTHWELL AND DISTRICT AGRICULTURAL
SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		7,308	5,407
Charitable activities			
Annual show and dinner			
		211,328	205,476
Total		<u>218,636</u>	<u>210,883</u>
EXPENDITURE ON			
Charitable activities			
Annual show and dinner			
		208,375	218,582
Net gains on investments		<u>14,783</u>	<u>13,736</u>
NET INCOME		25,044	6,037
RECONCILIATION OF FUNDS			
Total funds brought forward		272,064	266,027
TOTAL FUNDS CARRIED FORWARD		<u><u>297,108</u></u>	<u><u>272,064</u></u>

The notes form part of these financial statements

SOUTHWELL AND DISTRICT AGRICULTURAL
SOCIETY

BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	4	1,461	1,827
CURRENT ASSETS			
Stocks	5	-	182
Debtors	6	15,000	1,320
Investments	7	212,979	198,196
Cash at bank		83,417	71,838
		<u>311,396</u>	<u>271,536</u>
CREDITORS			
Amounts falling due within one year	8	(15,749)	(1,299)
NET CURRENT ASSETS		<u>295,647</u>	<u>270,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		297,108	272,064
NET ASSETS		<u>297,108</u>	<u>272,064</u>
FUNDS	9		
Unrestricted funds		<u>297,108</u>	<u>272,064</u>
TOTAL FUNDS		<u>297,108</u>	<u>272,064</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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.

The notes form part of these financial statements

SOUTHWELL AND DISTRICT AGRICULTURAL
SOCIETY

BALANCE SHEET - continued
31 DECEMBER 2024

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

.....
J B Ashworth - Trustee

.....
T J Hinchley - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>366</u>	<u>456</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	3,534	5,167	8,701
DEPRECIATION			
At 1 January 2024	2,305	4,569	6,874
Charge for year	246	120	366
At 31 December 2024	2,551	4,689	7,240
NET BOOK VALUE			
At 31 December 2024	983	478	1,461
At 31 December 2023	1,229	598	1,827

5. STOCKS

	2024 £	2023 £
Stocks	-	182

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	15,000	-
Prepayments and accrued income	-	1,320
	15,000	1,320

7. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Listed investments	212,979	198,196

SOUTHWELL AND DISTRICT AGRICULTURAL
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	15,000	-
Accrued expenses	749	1,299
	<u>15,749</u>	<u>1,299</u>

9. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	272,064	25,044	297,108
	<u>272,064</u>	<u>25,044</u>	<u>297,108</u>
TOTAL FUNDS	<u>272,064</u>	<u>25,044</u>	<u>297,108</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	218,636	(208,375)	14,783	25,044
	<u>218,636</u>	<u>(208,375)</u>	<u>14,783</u>	<u>25,044</u>
TOTAL FUNDS	<u>218,636</u>	<u>(208,375)</u>	<u>14,783</u>	<u>25,044</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	266,027	6,037	272,064
	<u>266,027</u>	<u>6,037</u>	<u>272,064</u>
TOTAL FUNDS	<u>266,027</u>	<u>6,037</u>	<u>272,064</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	210,883	(218,582)	13,736	6,037
	<u>210,883</u>	<u>(218,582)</u>	<u>13,736</u>	<u>6,037</u>
TOTAL FUNDS	<u>210,883</u>	<u>(218,582)</u>	<u>13,736</u>	<u>6,037</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	266,027	31,081	297,108
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>266,027</u>	<u>31,081</u>	<u>297,108</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	429,519	(426,957)	28,519	31,081
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>429,519</u>	<u>(426,957)</u>	<u>28,519</u>	<u>31,081</u>

10. RELATED PARTY DISCLOSURES

Charitable activities with the trustees during the year totalled £2,370 (2023 £2,770).

11. 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 2024

	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorship and donations	7,308	5,407
Charitable activities		
Membership fees	980	741
Advertising	2,700	410
Entry fees	9,561	9,196
Trade stands and craft fairs	25,459	28,798
Catalogue sales	1,296	3,065
Gate entry	119,806	115,627
Farmers market	5,054	6,286
Dinner receipts	12,581	13,810
Barbeque receipts	6,361	8,381
Autumn dance receipts	23,672	17,230
Spring ploughing match receipt	2,760	950
Produce auction	1,098	982
	<hr/>	<hr/>
	211,328	205,476
	<hr/>	<hr/>
Total incoming resources	218,636	210,883
EXPENDITURE		
Charitable activities		
Insurance	12,489	8,395
Commission charges	4,731	5,569
Printing	9,798	8,528
Postage and stationery	1,953	2,541
Dinner costs	10,560	11,198
Barbeque costs	5,697	8,031
Autumn dance costs	20,002	12,399
Show jumps, course and judge	2,085	4,045
Paramedics and first aid	2,904	4,256
Show day attractions	12,898	11,920
Security and car parking	5,153	2,792
Tents and other show day exp	27,803	27,425
Equipment hire and maintenance	48,820	56,349
Public address	2,430	2,430
Prize money	6,258	8,973
Catering and hospitality	3,141	2,704
Rosettes and trophies	3,638	5,260
Distributions to charities	13,600	18,207
Spring lunch	2,484	10
	<hr/>	<hr/>
	196,444	201,032

This page does not form part of the statutory financial statements

SOUTHWELL AND DISTRICT AGRICULTURAL
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 Unrestricted funds £	2023 Total funds £
Support costs		
Management		
Accountancy fees	1,170	815
Website alterations	478	3,365
Affiliation fees	259	355
Secretarial costs	9,000	11,250
Plant and machinery	246	691
Computer equipment	120	336
	<hr/>	<hr/>
	11,273	16,812
Finance		
Bank charges	658	738
	<hr/>	<hr/>
Total resources expended	208,375	218,582
	<hr/>	<hr/>
Net income before gains and losses	10,261	(7,699)
Realised recognised gains and losses		
Realised gains/losses on investments	14,783	13,736
	<hr/>	<hr/>
Net income	<u>25,044</u>	<u>6,037</u>

This page does not form part of the statutory financial statements