

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

England & Wales · Charity number 1024609

## Details

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Other names	HENLEY SHOW, PLOUGHING MATCH SHEEPDOG TRIALS
Status	Registered
Legal form	Charitable company
Company number	<a href="#">02837831</a>
Registered	1993-08-06
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address Unit 7  
Greenlands Farm  
Dairy Lane  
Hambleton  
Henley on Thames  
RG9 3AS

Phone 01491410948

Email [INFO@THEHENLEYSHOW.CO.UK](mailto:INFO@THEHENLEYSHOW.CO.UK)

Website [www.thehenleyshow.co.uk](http://www.thehenleyshow.co.uk)

## Activities

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**Objects:** (1) TO PROMOTE AND IMPROVE AGRICULTURE HORTICULTURE AND THE BREEDING AND REARING OF LIVESTOCK. (2) IN SO FAR AS THE INCOME CANNOT BE APPLIED FOR OBJECT (1) IT MAY BE APPLIED IN THE SUPPORT OF OTHER CHARITIES THAT WORK WITH THE DISADVANTAGED AND DISABLED THROUGH THE USE OF HORTICULTURE AND/OR ANIMALS.

**Activities:** To promote and improve agriculture, horticulture and the breeding and rearing of livestock via events such as Henley Farm & Country Show and an annual ploughing match.

## Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Animals, Environment/conservation/heritage
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Buckinghamshire
- Oxfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£156,380	£167,588	-	-
2024-12-31	£166,076	£171,741	-	-
2023-12-31	£146,595	£179,183	-	-
2022-12-31	£168,192	£162,292	-	-
2021-12-31	£181,433	£166,644	-	-
2020-12-31	£44,995	£45,760	-	-

## Trustees

Name	Role	Appointed
CYRIL PAUL FAIRWEATHER MA, FCA		
Jennie Elizabeth Spooner		2019-01-24
Peter James Frederick Webb		2020-03-18
Stuart James Warby		2023-11-07
The Hon Tristan Anthony Stephen Phillimore		2017-05-02

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**

England & Wales - Charity number 1024609

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# Accounts

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**Charity registration number 1024609**

**Company registration number 02837831 (England and Wales)**

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 DECEMBER 2025**

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr C P Fairweather Lord Phillimore Ms J E Spooner Mr P J F Webb Mr S J Warby
<b>Secretary</b>	Mr C P Fairweather
<b>Charity number</b>	1024609
<b>Company number</b>	02837831
<b>Registered office</b>	50 New Street Henley-On-Thames RG9 2BX
<b>Independent examiner</b>	Villars Hayward LLP Boston House Boston Road Henley-on-Thames RG9 1DY

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

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The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016).

### Objectives and activities

The charity's objects are that of the promotion and improvement of agriculture, horticulture and the breeding and rearing of livestock in the Henley and surrounding area. In so far as the income cannot be applied in this way it may be applied in the support of other charities that work with the disadvantaged and disabled through the use of agriculture, horticulture and / or animals.

### Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Charitable Activities

On an annual basis, the Association holds a number of events including The Henley Show, a Ploughing Match and Crop Competitions. The events attract large numbers of visitors, and during these events popular agricultural and livestock competitions take place that promote high standards of animal welfare and practice, as well as increasing public awareness of farming in Henley and the surrounding area.

### Achievements and performance

The Association has held the following three events during the year:

Henley Show

Ploughing Match

Crop Competition

Attendance at these events was approximately 20,000 and the popular agricultural and livestock competitions that take place continue to promote high standards of animal welfare as well as increasing public awareness of farming and related activities in the Henley area.

### Financial review

A deficit of £10,465 (2024: £5,543) is recorded in the financial statements.

The company is limited by guarantee and therefore has no share capital. As part of the "Business and Development" planning a Reserves policy has been drawn up:

Unrestricted Reserve - to build up enough funds to cover the annual running costs of the Henley Show in the event of its cancellation. The running costs are approximately £150,000.

In the financial statements, all items are included under 'Unrestricted Reserves' as they are not subject to restrictions under law.

### Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### Structure, governance and management

The charity is a company limited by guarantee with company number 2837831. The company was established under a Memorandum and Articles of Association dated 12 July 1993.

The charitable company is registered as a charity with the Charity Commission and has been assigned the number 1024609.

### Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C P Fairweather

Lord Phillimore

Ms J E Spooner

Mr P J F Webb

Mr S J Warby

### Recruitment and appointment of trustees

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Memorandum and Articles of Association.

The Trustees are appointed at the charity's Annual General Meeting and retire from office at the third AGM following the AGM at which they were elected. Any casual vacancy arising during the year is filled by the co-option of a person on the board; that person is then duly elected at the subsequent Annual General Meeting.

At the AGM, one third retire but are eligible for reappointment.

The Trustees' report was approved by the Board of Trustees.

*C P Fairweather*

C P Fairweather (Feb 26, 2026 19:05:21 GMT)

Mr C P Fairweather

Trustee

26/02/2026

Date: .....

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

I report to the Trustees on my examination of the financial statements of Henley and District Agricultural Association Limited (the charity) for the year ended 31 December 2025 which are set out on pages 4 to 13.

#### Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006; you consider that the audit requirement of s144 (2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the 2011 Act, 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 Commission. An examination includes a review of the financial records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with s130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



.....  
Nicholas M Smith BFP, ACA, CTA  
Chartered Accountants  
Chartered Tax Advisers  
Registered Auditors  
Boston House  
Boston Road  
Henley-on-Thames  
RG9 1DY

27-2-26  
Date: .....

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

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		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
<b>Income from:</b>			
Donations and legacies	2	21,025	22,557
Charitable activities	3	133,543	141,007
Investments	4	1,812	2,512
<b>Total income</b>		<u>156,380</u>	<u>166,076</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>167,588</u>	<u>171,741</u>
Net gains on investments	9	<u>743</u>	<u>122</u>
<b>Net movement in funds</b>		(10,465)	(5,543)
Fund balances at 1 January 2025		<u>84,477</u>	<u>90,020</u>
<b>Fund balances at 31 December 2025</b>		<u><u>74,012</u></u>	<u><u>84,477</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		8,741		10,372
Investments	12		1,680		937
			<u>10,421</u>		<u>11,309</u>
<b>Current assets</b>					
Stocks	13	860		546	
Debtors	14	1,940		1,828	
Cash at bank and in hand		64,153		75,654	
		<u>66,953</u>		<u>78,028</u>	
<b>Creditors: amounts falling due within one year</b>	15	(3,362)		(4,860)	
Net current assets			<u>63,591</u>		<u>73,168</u>
<b>Total assets less current liabilities</b>			<u>74,012</u>		<u>84,447</u>
<b>Income funds</b>					
Unrestricted funds			<u>74,012</u>		<u>84,447</u>
			<u>74,012</u>		<u>84,447</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

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.

26/02/2026

The financial statements were approved by the Trustees on .....

*C P Fairweather*

C P Fairweather (Feb 26, 2026 19:05:21 GMT)

Mr C P Fairweather  
Trustee

Company registration number 02837831

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

#### Charity information

Henley and District Agricultural Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 50 New Street, Henley-On-Thames, Oxfordshire, RG9 2BX, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in pound sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity received a government grant in respect of the Coronavirus Job Retention Scheme. Income from government and other grants are recognised at fair value when the charity has entitlement.

#### 1.4 Resources expended

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.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transaction costs are expensed as incurred.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

### 2 Donations and legacies

	Unrestricted funds	Total
	2025	2024
	£	£
Gift aid	3,308	3,174
Subscriptions	17,717	19,383
	<u>21,025</u>	<u>22,557</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 3 Charitable activities

	Events	Other	Total	Events	Other	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Henley Show	122,394	-	122,394	132,453	-	132,453
Ploughing match	8,219	-	8,219	8,272	-	8,272
President's party	2,695	-	2,695	-	-	-
Crop competitions	225	-	225	277	-	277
Other income	-	10	10	-	5	5
	<u>133,533</u>	<u>10</u>	<u>133,543</u>	<u>141,002</u>	<u>5</u>	<u>141,007</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from listed investments	57	50
Interest receivable	1,755	2,462
	<u>1,812</u>	<u>2,512</u>

## HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

#### 5 Charitable activities

	Events	Support costs	Total	Events	Support costs	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Henley Show	104,681	-	104,681	111,139	-	111,139
Ploughing Match	6,757	-	6,757	5,875	-	5,875
Sheepdog Trial	-	-	-	13	-	13
Crop competitions	31	-	31	34	-	34
President's Party	2,650	-	2,650	-	-	-
Wages	-	34,903	34,903	-	34,803	34,803
Sundries	-	808	808	-	557	557
Insurance	-	614	614	-	2,247	2,247
Bookkeeping fees	-	2,272	2,272	-	2,136	2,136
Casual labour	-	1,748	1,748	-	1,764	1,764
Rent	-	3,162	3,162	-	3,131	3,131
Rates and water	-	552	552	-	576	576
Telephone	-	2,411	2,411	-	2,296	2,296
Postage	-	1,160	1,160	-	751	751
Stationery and printing	-	822	822	-	966	966
Other Charitable expenditure	-	1,086	1,086	-	1,526	1,526
	<u>114,119</u>	<u>49,538</u>	<u>163,657</u>	<u>117,061</u>	<u>50,753</u>	<u>167,814</u>
Share of support costs (see note 6)	-	1,631	1,631	-	1,767	1,767
Share of governance costs (see note 6)	-	2,300	2,300	-	2,160	2,160
	<u>114,119</u>	<u>53,469</u>	<u>167,588</u>	<u>117,061</u>	<u>54,680</u>	<u>171,741</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 6 Support costs

	Support	Governance	Total	Support	Governance	Total
			2025			2024
	£	£	£	£	£	£
Depreciation of plant and machinery	1,007	-	1,007	1,041	-	1,041
Depreciation of fixtures and fittings	314	-	314	338	-	338
Depreciation of computer equipment	310	-	310	388	-	388
Independent examiners fee	-	2,300	2,300	-	2,160	2,160
	<u>1,631</u>	<u>2,300</u>	<u>3,931</u>	<u>1,767</u>	<u>2,160</u>	<u>3,927</u>
Analysed between Charitable activities	1,631	2,300	3,931	1,767	2,160	3,927

Governance costs includes payments to the independent examiners of £2,300 (2024 - £2,160) for independent examiners fees.

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2024 - £62).

### 8 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	<u>743</u>	<u>122</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 10 Taxation

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 objects.

### 11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 January 2025	15,006	8,044	11,892	34,942
Additions	-	-	-	-
At 31 December 2025	15,006	8,044	11,892	34,942
<b>Depreciation and impairment</b>				
At 1 January 2025	8,179	6,491	9,900	24,570
Depreciation charged in the year	1,007	314	310	1,631
At 31 December 2025	9,186	6,805	10,210	26,201
<b>Carrying amount</b>				
At 31 December 2025	5,820	1,239	1,682	8,741
At 31 December 2024	6,827	1,553	1,992	10,372

### 12 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2025	937
<b>Revaluations</b>	
Revaluation gain	743
<b>Carrying amount</b>	
At 31 December 2025	1,680
At 31 December 2024	937

#### Fixed asset investments revalued

There were no investment assets outside of the UK. The following investments represent more than 5% of the total investments:

	Historical cost	Market value
1,710 Lloyds Banking Plc ordinary £0.25 shares:	£870	£1,680

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 13 Stocks

	2025 £	2024 £
Rosettes and Association ties	860	546

### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	1,940	1,828

### 15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	16	1,302	2,550
Trade creditors		410	-
Accruals		1,650	2,310
		<u>3,362</u>	<u>4,860</u>

### 16 Deferred income

	2025 £	2024 £
Other deferred income	1,302	2,550

The deferred income for 2025 relates to:

- income received in advance of the 2025 event £45 (2024: £90)
- parking debentures which are for a period of 5 years £1,257 (2024: £2,460)

### 17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	3,750	3,750

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2025*

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### **18 Related party transactions**

During the year the charitable company received £560 funds from two Trustees (2024 – NIL) for sponsorships and entry fees.

***Henley and District Agricultural Association Limited***

Villars Hayward LLP  
Boston House  
Boston Road  
Henley-on-Thames  
RG9 1DY

Dear Sirs

**Henley and District Agricultural Association Limited**  
**Financial Statements for the year to 31 December 2025**

This representation letter is provided in connection with your independent examination of the financial statements of the charity for the year ended 31 December 2025, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in accordance with FRS 102; The Financial Reporting Framework applicable in the UK and Ireland.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework FRS 102 and the FRS 102 Charity SORP.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these financial statements for the year ended 31 December 2025.

2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain sufficient evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that we have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
7. We confirm that there have been no events since the Balance Sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware of the definition of a related party for the purpose of the accounting framework being applied in the preparation of the financial statements.

We confirm there were no material related party transactions.

9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation.

There have been no deficiencies in internal control of which we are aware.

14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, analysts, employees, former employees, regulators or others.

We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware and have considered a period of at least one year from the date on which the financial statements were approved.

15. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.

16. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
17. We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiners and confirm that:
- so far as each trustee is aware, there is no relevant information of which you as independent examiners are unaware; and
  - each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that you are aware of that information.

Yours faithfully

*C P Fairweather*

C P Fairweather (Feb 26, 2026 19:05:21 GMT)

Signed on behalf of  
The Board of Trustees

**26/02/2026**

Date:

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**

England & Wales - Charity number 1024609

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# Accounts

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Charity registration number 1024609

Company registration number 02837831 (England and Wales)

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms M Bowden Mr C P Fairweather The Honourable T A S Phillimore Ms J E Spooner Mr P J F Webb Mr S J Warby	(Appointed 7 November 2023)
<b>Secretary</b>	Mr C P Fairweather	
<b>Charity number</b>	1024609	
<b>Company number</b>	02837831	
<b>Registered office</b>	50 New Street Henley-On-Thames Oxfordshire United Kingdom RG9 2BX	
<b>Independent examiner</b>	Azets Audit Services Suites B & D Burnham Yard London End Beaconsfield Buckinghamshire United Kingdom HP9 2JH	

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity's objects are that of the promotion and improvement of agriculture, horticulture and the breeding and rearing of livestock in the Henley and surrounding area. In so far as the income cannot be applied in this way it may be applied in the support of other charities that work with the disadvantaged and disabled through the use of agriculture, horticulture and / or animals.

### **Public Benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Charitable Activities**

On an annual basis, the Association holds a number of events including The Henley Show, Sheepdog Trial, a Ploughing Match and Crop Competitions. The events attract large numbers of visitors, and during these events popular agricultural and livestock competitions take place that promote high standards of animal welfare and practice, as well as increasing public awareness of farming in Henley and the surrounding area.

### **Achievements and performance**

The Association has held the following three events during the year:

Henley Show

Ploughing Match

Crop Competition

Attendance at these events was approximately 20,000 and the popular agricultural and livestock competitions that take place continue to promote high standards of animal welfare as well as increasing public awareness of farming and related activities in the Henley area.

### **Financial review**

A deficit of £32,554 (2022: surplus of £5,864) is recorded in the financial statements.

The company is limited by guarantee and therefore has no share capital. As part of the "Business and Development" planning a Reserves policy has been drawn up:

Unrestricted Reserve - to build up enough funds to cover the annual running costs of the Henley Show in the event of its cancellation. The running costs are approximately £150,000.

In the financial statements, all items are included under 'Unrestricted Reserves' as they are not subject to restrictions under law.

### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Structure, governance and management

The charity is a company limited by guarantee with company number 2837831. The company was established under a Memorandum and Articles of Association dated 12 July 1993.

The charitable company is registered as a charity with the Charity Commission and has been assigned the number 1024609.

### Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Bowden

Mr C P Fairweather

The Honourable T A S Phillimore

Ms J E Spooner

Mr G R S Champion (Resigned 30 July 2023)

Mr P J F Webb

Mr S J Warby (Appointed 7 November 2023)

### Recruitment and appointment of trustees

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Memorandum and Articles of Association.

The Trustees are appointed at the charity's Annual General Meeting and retire from office at the third AGM following the AGM at which they were elected. Any casual vacancy arising during the year is filled by the co-option of a person on the board; that person is then duly elected at the subsequent Annual General Meeting.

At the AGM, one third retire but are eligible for reappointment.

The trustees' report was approved by the Board of Trustees.

*Paul Fairweather*

.....  
Mr C P Fairweather

**Trustee**

04/03/2024

Date: .....

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

---

I report to the trustees on my examination of the financial statements of Henley and District Agricultural Association Limited (the charity) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

*Christopher Nisbet*

Christopher Nisbet FCA  
Azets Audit Services  
Suites B & D  
Burnham Yard  
London End  
Beaconsfield  
Buckinghamshire  
HP9 2JH  
United Kingdom

Dated: 13/03/2024  
.....

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<b><u>Income from:</u></b>			
Donations and legacies	2	21,151	22,306
Charitable activities	3	123,323	145,435
Investments	4	2,121	451
		<hr/>	<hr/>
<b>Total income</b>		146,595	168,192
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	179,183	162,292
		<hr/>	<hr/>
Net gains/(losses) on investments	9	34	(36)
		<hr/>	<hr/>
<b>Net movement in funds</b>		(32,554)	5,864
Fund balances at 1 January 2023		122,574	116,710
		<hr/>	<hr/>
<b>Fund balances at 31 December 2023</b>		90,020	122,574
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		10,706		11,231
Investments	12		815		781
			<u>11,521</u>		<u>12,012</u>
<b>Current assets</b>					
Stocks	13	608		842	
Debtors	14	1,909		5,535	
Cash at bank and in hand		82,492		113,983	
		<u>85,009</u>		<u>120,360</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(6,510)</u>		<u>(9,798)</u>	
Net current assets			<u>78,499</u>		<u>110,562</u>
<b>Total assets less current liabilities</b>			<u>90,020</u>		<u>122,574</u>
<b>Income funds</b>					
Unrestricted funds			<u>90,020</u>		<u>122,574</u>
			<u>90,020</u>		<u>122,574</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

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.

04/03/2024

The financial statements were approved by the Trustees on .....

*Paul Fairweather*

.....  
Mr C P Fairweather  
Trustee

Company registration number 02837831

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2023*

---

### 1 Accounting policies

#### Charity information

Henley and District Agricultural Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 50 New Street, Henley-On-Thames, Oxfordshire, RG9 2BX, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity received a government grant in respect of the Coronavirus Job Retention Scheme. Income from government and other grants are recognised at fair value when the charity has entitlement.

#### 1.4 Resources expended

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.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

### 2 Donations and legacies

	Unrestricted funds	Total
	2023 £	2022 £
Gift aid	3,031	2,441
Subscriptions	18,120	19,865
	<u>21,151</u>	<u>22,306</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 3 Charitable activities

	Events 2023 £	Other 2023 £	Total 2023 £	Events 2022 £
Henley Show	111,604	-	111,604	129,107
Ploughing match	8,450	-	8,450	8,552
President's party	2,630	-	2,630	7,220
Crop competitions	534	-	534	556
Other income	-	105	105	-
	<u>123,218</u>	<u>105</u>	<u>123,323</u>	<u>145,435</u>

### 4 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	43	36
Interest receivable	2,078	415
	<u>2,121</u>	<u>451</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Charitable activities

	Events	Support costs	Total	Donations	Events	Support costs	Total
	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£
Henley Show	117,718	-	117,718	-	101,140	-	101,140
Ploughing Match	5,764	-	5,764	-	4,916	-	4,916
Sheepdog Trial	13	-	13	-	13	-	13
President's Party	-	-	-	-	1,000	-	1,000
Crop competitions	318	-	318	-	461	-	461
Wages	-	34,803	34,803	-	-	32,131	32,131
Sundries	-	946	946	-	-	780	780
Insurance	-	2,123	2,123	-	-	3,120	3,120
Bookkeeping fees	-	2,178	2,178	-	-	1,774	1,774
Casual labour	-	2,168	2,168	-	-	2,935	2,935
Rent	-	2,850	2,850	-	-	2,766	2,766
Rates and water	-	521	521	-	-	455	455
Telephone	-	2,050	2,050	-	-	1,919	1,919
Postage	-	998	998	-	-	514	514
Stationery and printing	-	2,037	2,037	-	-	1,130	1,130
Other charitable expenditure	-	1,671	1,671	2,500	-	1,277	3,777
	<u>123,813</u>	<u>52,345</u>	<u>176,158</u>	<u>2,500</u>	<u>107,530</u>	<u>48,801</u>	<u>158,831</u>
Share of support costs (see note 6)	-	1,471	1,471	-	-	1,361	1,361
Share of governance costs (see note 6)	-	1,554	1,554	-	-	2,100	2,100
	<u>123,813</u>	<u>55,370</u>	<u>179,183</u>	<u>2,500</u>	<u>107,530</u>	<u>52,262</u>	<u>162,292</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Depreciation of plant and machinery	1,040	-	1,040	930	930
Depreciation of fixtures and fittings	28	-	28	25	25
Depreciation of computer equipment	403	-	403	406	406
Independent examiners fee	-	1,554	1,554	-	2,100
	<u>1,471</u>	<u>1,554</u>	<u>3,025</u>	<u>1,361</u>	<u>3,461</u>
Analysed between Charitable activities	<u>1,471</u>	<u>1,554</u>	<u>3,025</u>	<u>1,361</u>	<u>3,461</u>

Governance costs includes payments to the independent examiners of £1,554 (2022- £2,100) for independent examiners fees.

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 2 Trustees were reimbursed expenses totalling of £174 (2022: £234).

### 8 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	<u>34</u>	<u>(36)</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Taxation

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 objects.

### 11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 January 2023	15,006	6,201	11,356	32,563
Additions	-	410	536	946
	<u>15,006</u>	<u>6,611</u>	<u>11,892</u>	<u>33,509</u>
At 31 December 2023	15,006	6,611	11,892	33,509
	<u>15,006</u>	<u>6,611</u>	<u>11,892</u>	<u>33,509</u>
<b>Depreciation and impairment</b>				
At 1 January 2023	6,098	6,125	9,109	21,332
Depreciation charged in the year	1,040	28	403	1,471
	<u>7,138</u>	<u>6,153</u>	<u>9,512</u>	<u>22,803</u>
At 31 December 2023	7,138	6,153	9,512	22,803
	<u>7,138</u>	<u>6,153</u>	<u>9,512</u>	<u>22,803</u>
<b>Carrying amount</b>				
At 31 December 2023	7,868	458	2,380	10,706
	<u>7,868</u>	<u>458</u>	<u>2,380</u>	<u>10,706</u>
At 31 December 2022	8,908	76	2,247	11,231
	<u>8,908</u>	<u>76</u>	<u>2,247</u>	<u>11,231</u>

### 12 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	781
	<u>781</u>
<b>Revaluations</b>	
Revaluation gain	34
	<u>34</u>
<b>Carrying amount</b>	
At 31 December 2023	815
	<u>815</u>
At 31 December 2022	781
	<u>781</u>

#### Fixed asset investments revalued

There were no investment assets outside of the UK. The following investments represent more than 5% of the total investments:

	Historical cost £	Market value £
1,710 Lloyds Banking Plc ordinary £0.25 shares:	£870	£815

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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<b>13 Stocks</b>		<b>2023</b>	<b>2022</b>
		£	£
Rosettes and Association ties		608	842
		<u>        </u>	<u>        </u>

<b>14 Debtors</b>		<b>2023</b>	<b>2022</b>
		£	£
<b>Amounts falling due within one year:</b>			
Prepayments and accrued income		1,909	5,535
		<u>        </u>	<u>        </u>

<b>15 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
		£	£
	<b>Notes</b>		
Deferred income	<b>16</b>	3,735	5,240
Trade creditors		630	132
Accruals		2,145	4,426
		<u>        </u>	<u>        </u>
		6,510	9,798
		<u>        </u>	<u>        </u>

<b>16 Deferred income</b>		<b>2023</b>	<b>2022</b>
		£	£
Other deferred income		3,735	5,240
		<u>        </u>	<u>        </u>

The deferred income for 2023 relates to:

- income received in advance of the 2023 event £45 (2022: £560)
- parking debentures which are for a period of 5 years £3,690 (2022: £4,680)

### 17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

		<b>2023</b>	<b>2022</b>
		£	£
Within one year		3,750	3,750
		<u>        </u>	<u>        </u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### **18 Related party transactions**

During the year the charitable company received funds from 2 Trustees totalling £1,024 for sponsorships and entry fees (2022: £108)

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**

England & Wales - Charity number 1024609

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# Accounts

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Charity registration number 1024609

Company registration number 02837831 (England and Wales)

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms M Bowden Mr C P Fairweather The Honourable T A S Phillimore Ms J E Spooner Mr G R S Champion Mr P J F Webb
<b>Secretary</b>	Mr C P Fairweather
<b>Charity number</b>	1024609
<b>Company number</b>	02837831
<b>Registered office</b>	50 New Street Henley-On-Thames Oxfordshire United Kingdom RG9 2BX
<b>Independent examiner</b>	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Bucks United Kingdom HP9 2JH

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity's objects are that of the promotion and improvement of agriculture, horticulture and the breeding and rearing of livestock in the Henley and surrounding area. In so far as the income cannot be applied in this way it may be applied in the support of other charities that work with the disadvantaged and disabled through the use of agriculture, horticulture and / or animals.

### **Public Benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Charitable Activities**

On an annual basis, the Association holds a number of events including The Henley Show, Sheepdog Trial, a Ploughing Match and Crop Competitions. The events attract large numbers of visitors, and during these events popular agricultural and livestock competitions take place that promote high standards of animal welfare and practice, as well as increasing public awareness of farming in Henley and the surrounding area.

### **Achievements and performance**

The Association has held the following three events during the year:

Henley Show

Ploughing Match

Crop Competition

Attendance at these events was approximately 20,000 and the popular agricultural and livestock competitions that take place continue to promote high standards of animal welfare as well as increasing public awareness of farming and related activities in the Henley area.

For various reasons The Association was unable to hold the Sheepdog Trial in 2022.

### **Financial review**

A surplus of £5,864 (2021: £14,789) is recorded in the financial statements.

The company is limited by guarantee and therefore has no share capital. As part of the "Business and Development" planning a Reserves policy has been drawn up:

Unrestricted Reserve - to build up enough funds to cover the annual running costs of the Henley Show in the event of its cancellation. The running costs are approximately £150,000.

In the financial statements, all items are included under 'Unrestricted Reserves' as they are not subject to restrictions under law.

### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### **Structure, governance and management**

The charity is a company limited by guarantee with company number 2837831. The company was established under a Memorandum and Articles of Association dated 12 July 1993.

The charitable company is registered as a charity with the Charity Commission and has been assigned the number 1024609.

### **Trustees**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Bowden

Mr C P Fairweather

The Honourable T A S Phillimore

Ms J E Spooner

Mr G R S Champion

Mr P J F Webb

### **Recruitment and appointment of trustees**

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Memorandum and Articles of Association.

The Trustees are appointed at the charity's Annual General Meeting and retire from office at the third AGM following the AGM at which they were elected. Any casual vacancy arising during the year is filled by the co-option of a person on the board; that person is then duly elected at the subsequent Annual General Meeting.

At the AGM, one third retire but are eligible for reappointment.

The trustees' report was approved by the Board of Trustees.



Mr C P Fairweather

**Trustee**

Date: .....10/03/2023.....

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

---

I report to the trustees on my examination of the financial statements of Henley and District Agricultural Association Limited (the charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

*Christopher Nisbet*

Christopher Nisbet FCA  
Azets Audit Services  
Suites B & D  
Burnham Yard  
Beaconsfield  
Bucks  
HP9 2JH  
United Kingdom

Dated: 14/03/2023 .....

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

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		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	2	22,306	22,018
Charitable activities	3	145,435	155,199
Investments	4	451	531
Other income	5	-	3,685
		<hr/>	<hr/>
<b>Total income</b>		168,192	181,433
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	162,292	166,838
		<hr/>	<hr/>
Net gains/(losses) on investments	10	(36)	194
		<hr/>	<hr/>
<b>Net movement in funds</b>		5,864	14,789
Fund balances at 1 January 2022		116,710	101,921
		<hr/>	<hr/>
<b>Fund balances at 31 December 2022</b>		122,574	116,710
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11		11,231		4,284
Investments	12		781		817
			<u>12,012</u>		<u>5,101</u>
<b>Current assets</b>					
Stocks	13	842		870	
Debtors	14	5,535		1,766	
Cash at bank and in hand		113,983		120,929	
		<u>120,360</u>		<u>123,565</u>	
<b>Creditors: amounts falling due within one year</b>	15	(9,798)		(11,956)	
Net current assets			<u>110,562</u>		<u>111,609</u>
<b>Total assets less current liabilities</b>			<u>122,574</u>		<u>116,710</u>
<b>Income funds</b>					
Unrestricted funds			<u>122,574</u>		<u>116,710</u>
			<u>122,574</u>		<u>116,710</u>

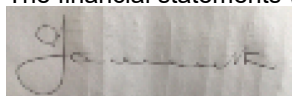
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

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 Trustees on 10/03/2023 .....



Mr C P Fairweather  
Trustee

Company registration number 02837831

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### 1 Accounting policies

#### Charity information

Henley and District Agricultural Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 50 New Street, Henley-On-Thames, Oxfordshire, RG9 2BX, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity received a government grant in respect of the Coronavirus Job Retention Scheme. Income from government and other grants are recognised at fair value when the charity has entitlement.

#### 1.4 Resources expended

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.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies (Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

### 2 Donations and legacies

	Unrestricted funds	Total
	2022 £	2021 £
Gift aid	2,441	2,131
Subscriptions	19,865	19,887
	<u>22,306</u>	<u>22,018</u>
<b>Donations and gifts</b>		
Other	2,441	2,131
	<u>2,441</u>	<u>2,131</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Charitable activities

	Events	Events	Other	Total
	2022	2021	2021	2021
	£	£	£	£
Henley Show	129,107	140,438	-	140,438
Ploughing match	8,552	8,000	-	8,000
President's party	7,220	5,080	-	5,080
Crop competitions	556	576	-	576
Other income	-	-	1,105	1,105
	<u>145,435</u>	<u>154,094</u>	<u>1,105</u>	<u>155,199</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	36	21
Interest receivable	415	510
	<u>451</u>	<u>531</u>

### 5 Other income

	Total	Unrestricted funds
	2022	2021
	£	£
Government grants	-	3,685
	<u>-</u>	<u>3,685</u>

In 2021, the charity has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The charity furloughed its one employee under the government's CJRS.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Charitable activities

	Donations	Events	Support costs	Total	Donations	Events	Support costs	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Henley Show	-	101,140	-	101,140	-	102,320	-	102,320
Ploughing Match	-	4,916	-	4,916	-	5,428	-	5,428
Sheepdog Trial	-	13	-	13	-	13	-	13
President's Party	-	1,000	-	1,000	-	4,465	-	4,465
Crop competitions	-	461	-	461	-	-	-	-
Wages	-	-	32,131	32,131	-	-	31,681	31,681
Sundries	-	-	780	780	-	-	1,482	1,482
Insurance	-	-	3,120	3,120	-	-	2,132	2,132
Bookkeeping fees	-	-	1,774	1,774	-	-	1,627	1,627
Casual labour	-	-	2,935	2,935	-	-	1,196	1,196
Rent	-	-	2,766	2,766	-	-	2,621	2,621
Rates and water	-	-	455	455	-	-	641	641
Telephone	-	-	1,919	1,919	-	-	1,892	1,892
Postage	-	-	514	514	-	-	1,410	1,410
Stationery and printing	-	-	1,130	1,130	-	-	809	809
Other charitable expenditure	2,500	-	1,277	3,777	5,000	-	2,016	7,016
	<u>2,500</u>	<u>107,530</u>	<u>48,801</u>	<u>158,831</u>	<u>5,000</u>	<u>112,226</u>	<u>47,507</u>	<u>164,733</u>
Share of support costs (see note 7)	-	-	1,361	1,361	-	-	773	773
Share of governance costs (see note 7)	-	-	2,100	2,100	-	-	1,332	1,332
	<u>2,500</u>	<u>107,530</u>	<u>52,262</u>	<u>162,292</u>	<u>5,000</u>	<u>112,226</u>	<u>49,612</u>	<u>166,838</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 7 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Depreciation of plant and machinery	930	-	930	291	291
Depreciation of fixtures and fittings	25	-	25	34	34
Depreciation of computer equipment	406	-	406	448	448
Independent examiners fee	-	2,100	2,100	-	1,332
	<u>1,361</u>	<u>2,100</u>	<u>3,461</u>	<u>773</u>	<u>2,105</u>
Analysed between Charitable activities	<u>1,361</u>	<u>2,100</u>	<u>3,461</u>	<u>773</u>	<u>2,105</u>

Governance costs includes payments to the independent examiners of £2,100 (2021- £1,332) for independent examiners fees.

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 1 Trustee was reimbursed expenses totalling of £234 (2021: £47).

### 9 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

### 10 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	<u>(36)</u>	<u>194</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 January 2022	6,816	6,201	11,239	24,256
Additions	8,190	-	117	8,307
At 31 December 2022	15,006	6,201	11,356	32,563
<b>Depreciation and impairment</b>				
At 1 January 2022	5,168	6,100	8,703	19,971
Depreciation charged in the year	930	25	406	1,361
At 31 December 2022	6,098	6,125	9,109	21,332
<b>Carrying amount</b>				
At 31 December 2022	8,908	76	2,247	11,231
At 31 December 2021	1,648	101	2,535	4,284

### 12 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	817
<b>Revaluations</b>	
Revaluation loss	36
<b>Carrying amount</b>	
At 31 December 2022	781
At 31 December 2021	817

#### Fixed asset investments revalued

There were no investment assets outside of the UK.

The following investments represent more than 5% of the total investments:

	Historical cost	Market value
1,710 Lloyds Banking Plc ordinary £0.25 shares:	£870	£781

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Stocks

	2022 £	2021 £
Rosettes and Association ties	842	870

### 14 Debtors

Amounts falling due within one year:	2022 £	2021 £
Prepayments and accrued income	5,535	1,766

### 15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		-	517
Deferred income	16	5,240	45
Trade creditors		132	4,940
Accruals		4,426	6,454
		9,798	11,956

### 16 Deferred income

	2022 £	2021 £
Other deferred income	5,240	45

The deferred income for 2022 relates to:

- income received in advance of the 2022 event £560 (2021: £45)
- parking debentures which are for a period of 5 years £4,680 (2021: £nil)

### 17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	3,750	3,750

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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### **18 Related party transactions**

There were some related party transactions during the year.

During the year, funds were received from Coppid Farming Enterprises LLP totalling £545 (2021: £73). One of the Trustees is a member of Coppid Farming Enterprises LLP.

Funds were also received from 3 Trustees totalling £108 for subscriptions and entry fees (2021: £nil)

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**

England & Wales - Charity number 1024609

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# Accounts

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Charity Registration No. 1024609

Company Registration No. 02837831 (England and Wales)

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms M Bowden Mr C P Fairweather The Honourable T A S Phillimore Ms J E Spooner Mr G R S Champion Mr P J F Webb
<b>Secretary</b>	Mr C P Fairweather
<b>Charity number</b>	1024609
<b>Company number</b>	02837831
<b>Registered office</b>	50 New Street Henley-On-Thames Oxfordshire United Kingdom RG9 2BX
<b>Independent examiner</b>	Azets Audit Services Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity's objects are that of the promotion and improvement of agriculture, horticulture and the breeding and rearing of livestock in the Henley and surrounding area. In so far as the income cannot be applied in this way it may be applied in the support of other charities that work with the disadvantaged and disabled through the use of agriculture, horticulture and / or animals.

### **Public Benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Charitable Activities**

On an annual basis, the Association holds a number of events including The Henley Show, Sheepdog Trial and a Ploughing Match. The events attract large numbers of visitors, and during these events popular agricultural and livestock competitions take place that promote high standards of animal welfare and practice, as well as increasing public awareness of farming in Henley and the surrounding area.

### **Achievements and performance**

The Association has held the following two events during the year:

Henley Show

Ploughing Match

Attendance at these events was approximately 20,000 and the popular agricultural and livestock competitions that take place continue to promote high standards of animal welfare as well as increasing public awareness of farming and related activities in the Henley area.

For various reasons The Association was unable to hold the Sheepdog Trial in 2021.

### **Financial review**

A surplus of £14,789 (2020 deficit of £1,211) is recorded in the financial statements.

The company is limited by guarantee and therefore has no share capital. As part of the "Business and Development" planning a Reserves policy has been drawn up:

Unrestricted Reserve - to build up enough funds to cover the annual running costs of the Henley Show in the event of its cancellation. The running costs are approximately £150,000.

In the financial statements, all items are included under 'Unrestricted Reserves' as they are not subject to restrictions under law.

### **Risk Management**

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

### **Structure, governance and management**

The charity is a company limited by guarantee with company number 2837831. The company was established under a Memorandum and Articles of Association dated 12 July 1993.

The charitable company is registered as a charity with the Charity Commission and has been assigned the number 1024609.

### **Trustees**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Bowden

Mr C P Fairweather

The Honourable T A S Phillimore

Ms J E Spooner

Mr G R S Champion

Mr P J F Webb

### **Recruitment and appointment of trustees**

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Memorandum and Articles of Association.

The Trustees are appointed at the charity's Annual General Meeting and retire from office at the third AGM following the AGM at which they were elected. Any casual vacancy arising during the year is filled by the co-option of a person on the board; that person is then duly elected at the subsequent Annual General Meeting.

At the AGM, one third retire but are eligible for reappointment.

The trustees' report was approved by the Board of Trustees.

**Mr C P Fairweather**

Trustee

Dated: 16 March 2022

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

---

I report to the trustees on my examination of the financial statements of Henley and District Agricultural Association Limited (the charity) for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement - matter of concern identified**

I have completed my examination. I have identified a matter of concern in my report surrounding a one off isolated incident in the year,

During the year under a review a large cash sum was withdrawn from the bank. The cash was not initially counted at the time of the withdrawal. A subsequent count undertaken at the Charity's offices identified a £1,000 shortfall compared to the amount withdrawn. The bank was immediately contacted about the discrepancy on the presumption that there had been a bank error relating to the issue of the cash. However, the bank has denied that any such error occurred. The cash shortfall has been written off to the Statement of Financial Activities in the year.

The Charity has submitted a Serious Incident Report to the Charity Commission in relation to this matter, and the Trustees have confirmed that they have reviewed their procedures to ensure that such an error cannot occur again in the future.

I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;  
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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).

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

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I confirm that there are 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 financial statements to be reached.

*Christopher Nisbet*

Christopher Nisbet FCA  
Azets Audit Services  
Suites B & D  
Burnham Yard  
Beaconsfield  
Bucks  
HP9 2JH

Dated: 17 March 2022

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

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	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	2	22,018	20,976
Charitable activities	3	155,199	11,505
Investments	4	531	29
Other income	5	3,685	12,485
<b>Total income</b>		<u>181,433</u>	<u>44,995</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	<u>166,838</u>	<u>45,760</u>
Net gains/(losses) on investments	10	<u>194</u>	<u>(446)</u>
<b>Net movement in funds</b>		14,789	(1,211)
Fund balances at 1 January 2021		<u>101,921</u>	<u>103,132</u>
<b>Fund balances at 31 December 2021</b>		<u><u>116,710</u></u>	<u><u>101,921</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		4,284		5,058
Investments	12		817		623
			<u>5,101</u>		<u>5,681</u>
<b>Current assets</b>					
Stocks	13	870		987	
Debtors	14	1,766		810	
Cash at bank and in hand		120,929		110,549	
		<u>123,565</u>		<u>112,346</u>	
<b>Creditors: amounts falling due within one year</b>	15	(11,956)		(16,106)	
Net current assets			111,609		96,240
<b>Total assets less current liabilities</b>			<u>116,710</u>		<u>101,921</u>
<b>Income funds</b>					
Unrestricted funds			116,710		101,921
			<u>116,710</u>		<u>101,921</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

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 Trustees on 16 March 2022

Mr C P Fairweather  
**Trustee**

**Company Registration No. 02837831**

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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### 1 Accounting policies

#### Charity information

Henley and District Agricultural Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 50 New Street, Henley-On-Thames, Oxfordshire, RG9 2BX, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity received a government grant in respect of the Coronavirus Job Retention Scheme. Income from government and other grants are recognised at fair value when the charity has entitlement.

#### 1.4 Resources expended

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.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies (Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

### 2 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Gift aid	2,131	2,873
Subscriptions	19,887	18,103
	<u>22,018</u>	<u>20,976</u>
<b>Donations and gifts</b>		
Other	2,131	2,873
	<u>2,131</u>	<u>2,873</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Charitable activities

	Events	Other	Total	Events	Other	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Henley Show	140,438	-	140,438	10,595	-	10,595
Ploughing match	8,000	-	8,000	500	-	500
President's party	5,080	-	5,080	-	-	-
Crop competitions	576	-	576	-	-	-
Other income	-	1,105	1,105	-	410	410
	<u>154,094</u>	<u>1,105</u>	<u>155,199</u>	<u>11,095</u>	<u>410</u>	<u>11,505</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	21	-
Interest receivable	510	29
	<u>531</u>	<u>29</u>

### 5 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Government grants	<u>3,685</u>	<u>12,485</u>

The charity has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The charity furloughed its one employee under the government's CJRS.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Charitable activities

	Donations	Events	Support costs	Total 2021	Events	Support costs	Total 2020
	2021	2021	2021		2020	2020	
	£	£	£	£	£	£	£
Henley Show	-	102,320	-	102,320	1,505	-	1,505
Ploughing Match	-	5,428	-	5,428	160	-	160
Sheepdog Trial	-	13	-	13	79	-	79
President's Party	-	4,465	-	4,465	-	-	-
Wages	-	-	31,681	31,681	-	29,931	29,931
Social security	-	-	-	-	-	231	231
Sundries	-	-	1,482	1,482	-	-	-
Insurance	-	-	2,132	2,132	-	2,911	2,911
Bookkeeping fees	-	-	1,627	1,627	-	1,618	1,618
Casual labour	-	-	1,196	1,196	-	230	230
Rent	-	-	2,621	2,621	-	2,651	2,651
Rates and water	-	-	641	641	-	316	316
Telephone	-	-	1,892	1,892	-	1,947	1,947
Postage	-	-	1,410	1,410	-	436	436
Stationery and printing	-	-	809	809	-	970	970
Other charitable expenditure	5,000	-	2,016	7,016	-	529	529
	<u>5,000</u>	<u>112,226</u>	<u>47,507</u>	<u>164,733</u>	<u>1,744</u>	<u>41,770</u>	<u>43,514</u>
Share of support costs (see note 7)	-	-	773	773	-	914	914
Share of governance costs (see note 7)	-	-	1,332	1,332	-	1,332	1,332
	<u>5,000</u>	<u>112,226</u>	<u>49,612</u>	<u>166,838</u>	<u>1,744</u>	<u>44,016</u>	<u>45,760</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Depreciation of plant and machinery	291	-	291	342	
Depreciation of fixtures and fittings	34	-	34	45	
Depreciation of computer equipment	448	-	448	527	
Independent examiners fee	-	1,332	1,332	1,332	Governance
	<u>773</u>	<u>1,332</u>	<u>2,105</u>	<u>2,246</u>	
Analysed between Charitable activities	<u>773</u>	<u>1,332</u>	<u>2,105</u>	<u>2,246</u>	

Governance costs includes payments to the independent examiners of £1,332 (2020- £1,332) for independent examiners fees.

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 1 Trustee was reimbursed expenses totalling of £47 (2020: £nil).

### 9 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
<u>1</u>	<u>1</u>

### 10 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	<u>194</u>	<u>(446)</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 January 2021	6,816	6,201	11,239	24,256
At 31 December 2021	6,816	6,201	11,239	24,256
<b>Depreciation and impairment</b>				
At 1 January 2021	4,877	6,066	8,256	19,199
Depreciation charged in the year	291	34	448	773
At 31 December 2021	5,168	6,100	8,704	19,972
<b>Carrying amount</b>				
At 31 December 2021	1,648	101	2,535	4,284
At 31 December 2020	1,940	135	2,983	5,058

### 12 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	623
<b>Revaluations</b>	
Revaluation gain	(194)
<b>Carrying amount</b>	
At 31 December 2021	817
At 31 December 2020	623

#### Fixed asset investments revalued

There were no investment assets outside of the UK.

The following investments represent more than 5% of the total investments:

	Historical cost	Market value
1,710 Lloyds Banking Plc ordinary £0.25 shares:	£870	£817

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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<b>13</b>	<b>Stocks</b>		<b>2021</b>	<b>2020</b>
			£	£
	Rosettes and Association ties		870	987
			<u>          </u>	<u>          </u>
<b>14</b>	<b>Debtors</b>		<b>2021</b>	<b>2020</b>
	<b>Amounts falling due within one year:</b>		£	£
	Prepayments and accrued income		1,766	810
			<u>          </u>	<u>          </u>
<b>15</b>	<b>Creditors: amounts falling due within one year</b>		<b>2021</b>	<b>2020</b>
		<b>Notes</b>	£	£
	Other taxation and social security		517	-
	Deferred income	<b>16</b>	45	14,649
	Trade creditors		4,940	-
	Accruals		6,454	1,457
			<u>          </u>	<u>          </u>
			<u>11,956</u>	<u>16,106</u>
<b>16</b>	<b>Deferred income</b>		<b>2021</b>	<b>2020</b>
			£	£
	Other deferred income		45	14,649
			<u>          </u>	<u>          </u>

The deferred income for 2021 relates to income received in advance of the 2022 event.

The deferred income for 2020 relates to:

- Parking debentures which are for a period of 5 years £1,050

- Sponsorship deferred from the cancelled 2020 show to the 2021 show £13,599

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### 17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	3,750	5,000
Between two and five years	-	3,750
	<u>3,750</u>	<u>8,750</u>
	<u><u>3,750</u></u>	<u><u>8,750</u></u>

### 18 Related party transactions

There was one related party transactions during the year (2020 - none).

During the year, funds were received from Coppid Farming Enterprises LLP totalling £73 (2020: £nil). One of the Trustees is a member of Coppid Farming Enterprises LLP.

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION LIMITED**

England & Wales - Charity number 1024609

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# Accounts

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**Charity Registration No. 1024609**

**Company Registration No. 02837831 (England and Wales)**

**HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms M Bowden Mr C P Fairweather The Honourable T A S Phillimore Ms J E Spooner Mr G R S Champion Mr P J F Webb	(Appointed 18 March 2020)
<b>Secretary</b>	Mr C P Fairweather	
<b>Charity number</b>	1024609	
<b>Company number</b>	02837831	
<b>Registered office</b>	50 New Street Henley-On-Thames Oxfordshire United Kingdom RG9 2BX	
<b>Independent examiner</b>	Azets Audit Services The Mill House Boundary Road Loudwater High Wycombe Buckinghamshire United Kingdom HP10 9QN	

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# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

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# **HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity's objects are that of the promotion and improvement of agriculture, horticulture and the breeding and rearing of livestock in the Henley and surrounding area. In so far as the income cannot be applied in this way it may be applied in the support of other charities that work with the disadvantaged and disabled through the use of agriculture, horticulture and / or animals.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

On an annual basis, the Association holds a number of events including The Henley Show, Sheepdog Trial and a Ploughing Match. The events attract large numbers of visitors, and during these events popular agricultural and livestock competitions take place that promote high standards of animal welfare and practice, as well as increasing public awareness of farming in Henley and the surrounding area.

### **Achievements and performance**

The Association has been unable to hold any events during the year as a consequence of the various restrictions imposed by government in response to the Covid-19 pandemic.

### **Financial review**

The restrictions imposed during 2020 as a response to the Covid-19 pandemic necessitated the cancellation of all the Association's events. These clearly adversely impacted the income of the Association.

However, some assistance was received from the Government's job retention scheme, and the Association is grateful for the support of its sponsors and landlord. This greatly mitigated the financial damage that might have materialised. A small deficit of £1,211 (2019 surplus of £15,710) is recorded in the financial statements.

The company is limited by guarantee and therefore has no share capital. As part of the "Business and Development" planning a Reserves policy has been drawn up:

Unrestricted Reserve - to build up enough funds to cover the annual running costs of the Henley Show in the event of its cancellation. The running costs are approximately £150,000.

In the financial statements, all items are included under 'Unrestricted Reserves' as they are not subject to restrictions under law.

### **Structure, governance and management**

The charity is a company limited by guarantee with company number 2837831. The company was established under a Memorandum and Articles of Association dated 12 July 1993.

The charitable company is registered as a charity with the Charity Commission and has been assigned the number 1024609.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### Recruitment and appointment of trustees

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Memorandum and Articles of Association.

The Trustees are appointed at the charity's Annual General Meeting and retire from office at the third AGM following the AGM at which they were elected. Any casual vacancy arising during the year is filled by the co-option of a person on the board; that person is then duly elected at the subsequent Annual General Meeting.

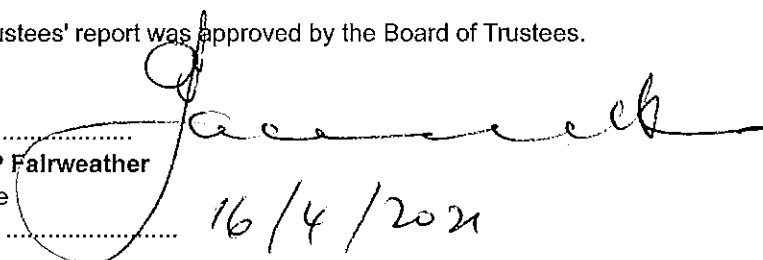
At the AGM, one third retire but are eligible for reappointment.

The trustees' report was approved by the Board of Trustees.

.....  
Mr C P Fairweather

Trustee

Dated: .....



16/4/2021

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

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I report to the trustees on my examination of the financial statements of Henley and District Agricultural Association (the charity) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

*Christopher Nisbet*

Christopher Nisbet FCA  
Azets Audit Services  
The Mill House  
Boundary Road  
Loudwater  
High Wycombe  
Buckinghamshire  
HP10 9QN  
United Kingdom

Dated: 7 May 2021

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

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	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	2	20,976	23,780
Charitable activities	3	11,505	174,582
Investments	4	29	600
Other income	5	12,485	-
<b>Total income</b>		<u>44,995</u>	<u>198,962</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	45,760	183,434
Net gains/(losses) on investments	10	(446)	182
<b>Net movement in funds</b>		<u>(1,211)</u>	<u>15,710</u>
Fund balances at 1 January 2020		<u>103,132</u>	<u>87,422</u>
<b>Fund balances at 31 December 2020</b>		<u><u>101,921</u></u>	<u><u>103,132</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	11		5,058		5,971
Investments	12		623		1,069
			<u>5,681</u>		<u>7,040</u>
<b>Current assets</b>					
Stocks	13	987		987	
Debtors	14	810		2,244	
Cash at bank and in hand		110,549		98,489	
		<u>112,346</u>		<u>101,720</u>	
<b>Creditors: amounts falling due within one year</b>	15	(16,106)		(5,628)	
Net current assets			96,240		96,092
<b>Total assets less current liabilities</b>			<u>101,921</u>		<u>103,132</u>
<b>Income funds</b>					
Unrestricted funds			101,921		103,132
			<u>101,921</u>		<u>103,132</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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 Trustees on 16/4/2021

.....  
Mr C P Fairweather  
Trustee

Company Registration No. 02837831

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

#### Charity Information

Henley and District Agricultural Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 50 New Street, Henley-On-Thames, Oxfordshire, RG9 2BX, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity received a government grant in respect of the Coronavirus Job Retention Scheme. Income from government and other grants are recognised at fair value when the charity has entitlement.

#### 1.4 Resources expended

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.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

### 2 Donations and legacies

	Unrestricted funds	Total
	2020	2019
	£	£
Gift aid	2,873	3,384
Subscriptions	18,103	20,396
	<u>20,976</u>	<u>23,780</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Charitable activities

	Events	Other	Total	Events	Other	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Henley Show	10,595	-	10,595	154,532	-	154,532
Ploughing match	500	-	500	11,931	-	11,931
Sheepdog trial	-	-	-	1,620	-	1,620
President's party	-	-	-	6,075	-	6,075
Crop competitions	-	-	-	399	-	399
Other income	-	410	410	-	25	25
	<u>11,095</u>	<u>410</u>	<u>11,505</u>	<u>174,557</u>	<u>25</u>	<u>174,582</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	-	56
Interest receivable	29	544
	<u>29</u>	<u>600</u>

### 5 Other Income

	Unrestricted funds	Total
	2020	2019
	£	£
Government grants	<u>12,485</u>	<u>-</u>

The charity has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The charity furloughed its one employee under the government's CJRS.

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Charitable activities

	Events	Support costs	Total	Donations	Events	Support costs	Total
	2020	2020	2020	2019	2019	2019	2019
	£	£	£	£	£	£	£
Henley Show	1,505	-	1,505	-	114,621	-	114,621
Ploughing Match	160	-	160	-	7,933	-	7,933
Sheepdog Trial	79	-	79	-	717	-	717
President's Party	-	-	-	-	6,075	-	6,075
Wages	-	29,931	29,931	-	-	32,038	32,038
Social security	-	231	231	-	-	-	-
Sundries	-	-	-	-	-	550	550
Insurance	-	2,911	2,911	-	-	3,255	3,255
Bookkeeping fees	-	1,618	1,618	-	-	1,950	1,950
Casual labour	-	230	230	-	-	2,024	2,024
Rent	-	2,651	2,651	-	-	2,619	2,619
Rates and water	-	316	316	-	-	229	229
Telephone	-	1,947	1,947	-	-	1,731	1,731
Postage	-	436	436	-	-	1,135	1,135
Stationery and printing	-	970	970	-	-	1,770	1,770
Other charitable expenditure	-	529	529	3,000	-	1,253	4,253
	<u>1,744</u>	<u>41,770</u>	<u>43,514</u>	<u>3,000</u>	<u>129,346</u>	<u>48,554</u>	<u>180,900</u>
Share of support costs (see note 7)	-	914	914	-	-	961	961
Share of governance costs (see note 7)	-	1,332	1,332	-	-	1,573	1,573
	<u>1,744</u>	<u>44,016</u>	<u>45,760</u>	<u>3,000</u>	<u>129,346</u>	<u>51,088</u>	<u>183,434</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Depreciation of plant and machinery	342	-	342	283	
Depreciation of fixtures and fittings	45	-	45	60	
Depreciation of computer equipment	527	-	527	618	
Independent examiners fee	-	1,332	1,332	1,332	Governance
Cost of trustees' meetings	-	-	-	241	Governance
	<u>914</u>	<u>1,332</u>	<u>2,246</u>	<u>2,534</u>	
Analysed between Charitable activities	<u>914</u>	<u>1,332</u>	<u>2,246</u>	<u>2,534</u>	

Governance costs includes payments to the independent examiners of £1,332 (2019- £1,332) for independent examiners fees.

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
<u>1</u>	<u>1</u>

### 10 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	<u>(446)</u>	<u>182</u>

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 January 2020	6,816	6,201	11,239	24,256
At 31 December 2020	6,816	6,201	11,239	24,256
<b>Depreciation and Impairment</b>				
At 1 January 2020	4,534	6,021	7,729	18,284
Depreciation charged in the year	342	45	527	914
At 31 December 2020	4,876	6,066	8,256	19,198
<b>Carrying amount</b>				
At 31 December 2020	1,940	135	2,983	5,058
At 31 December 2019	2,281	180	3,510	5,971

### 12 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	1,069
Valuation changes	(446)
At 31 December 2020	623
<b>Carrying amount</b>	
At 31 December 2020	623
At 31 December 2019	1,069

#### Fixed asset investments revalued

There were no investment assets outside of the UK.

The following investments represent more than 5% of the total investments:

	Historical cost	Market value
1,710 Lloyds Banking Plc ordinary £0.25 shares:	£870	£623

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>13</b>	<b>Stocks</b>		<b>2020</b>	<b>2019</b>
			£	£
	Rosettes and Association ties		987	987
			<u>          </u>	<u>          </u>
<b>14</b>	<b>Debtors</b>		<b>2020</b>	<b>2019</b>
	<b>Amounts falling due within one year:</b>		£	£
	Prepayments and accrued income		810	2,244
			<u>          </u>	<u>          </u>
<b>15</b>	<b>Creditors: amounts falling due within one year</b>		<b>2020</b>	<b>2019</b>
		<b>Notes</b>	£	£
	Deferred income	16	14,649	1,095
	Trade creditors		-	100
	Other creditors		-	1
	Accruals		1,457	4,432
			<u>          </u>	<u>          </u>
			16,106	5,628
			<u>          </u>	<u>          </u>
<b>16</b>	<b>Deferred income</b>		<b>2020</b>	<b>2019</b>
			£	£
	Other deferred income		14,649	1,095
			<u>          </u>	<u>          </u>

Deferred income relates to:

- Parking debentures which are for a period of 5 years £1,050
- Sponsorship deferred from the cancelled 2020 show to the 2021 show £13,599

# HENLEY AND DISTRICT AGRICULTURAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	5,000	5,000
Between two and five years	3,750	8,750
	<u>8,750</u>	<u>13,750</u>

### 18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).