

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
Bakewell Agricultural & Horticultural  
Society

Hadfields Chartered Accountants  
Commerce House  
658B Chatsworth Road  
Chesterfield  
Derbyshire  
S40 3JZ

Bakewell Agricultural & Horticultural  
Society

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for the Year Ended 31 December 2021

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Bakewell Agricultural & Horticultural  
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Reference and Administrative Details  
for the Year Ended 31 December 2021

<b>TRUSTEES</b>	I T Else - Chairman G G Crawford P E Lunn L J Robbins A Tipple P J Clayton (appointed 23.9.2021) J A Moorcroft (appointed 23.9.2021)
<b>COMPANY SECRETARY</b>	G G Crawford
<b>REGISTERED OFFICE</b>	Bahs Society Office Agricultural Business Centre Agricultural Way Bakewell Derbyshire DE45 1AH
<b>REGISTERED COMPANY NUMBER</b>	02949715 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1045165
<b>INDEPENDENT EXAMINER</b>	Hadfields Chartered Accountants Commerce House 658B Chatsworth Road Chesterfield Derbyshire S40 3JZ
<b>SOLICITORS</b>	Taylor & Emmet LLP

Bakewell Agricultural & Horticultural  
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Report of the Trustees  
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities**

Public benefit

- To promote improvement in the breeding and rearing of livestock
- The invention and improvement of agricultural and horticultural implements
- The encouragement of skill and industry in agriculture, horticulture and forestry.

**Significant activities**

The rental of freehold land

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Financial Instruments**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Objectives and Policies**

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

**Credit Risk**

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Approved by order of the board of trustees on 8 August 2022 and signed on its behalf by:

I T Else - Chairman - Trustee

Bakewell Agricultural & Horticultural  
Society

Trustees' Responsibility Statement  
for the Year Ended 31 December 2021

The trustees (who are also the directors of Bakewell Agricultural & Horticultural Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 8th August 2022 and signed on its behalf by:

Ian Else  
Chairman and Trustee

Independent Examiner's Report to the Trustees of  
Bakewell Agricultural & Horticultural  
Society

**Independent examiner's report to the trustees of Bakewell Agricultural & Horticultural Society ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Hadfield  
FCA  
Hadfields Chartered Accountants  
Commerce House  
658B Chatsworth Road  
Chesterfield  
Derbyshire  
S40 3JZ

8 August 2022

Bakewell Agricultural & Horticultural  
Society

Statement of Financial Activities  
for the Year Ended 31 December 2021

		<b>2021 Unrestricted fund £</b>	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>312</b>	1,426
Other trading activities	2	<b>36,007</b>	8,665
Investment income	3	<b>48,021</b>	48,369
Other income		-	25,000
<b>Total</b>		<b>84,340</b>	83,460
 <b>EXPENDITURE ON</b>			
Raising funds	4	<b>42,752</b>	22,744
 <b>Charitable activities</b>			
Costs of generating voluntary income		<b>33,329</b>	29,237
Other		<b>7,670</b>	17,694
<b>Total</b>		<b>83,751</b>	69,675
 <b>NET INCOME</b>		<b>589</b>	13,785
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>436,903</b>	423,118
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>437,492</b>	436,903

The notes form part of these financial statements

Bakewell Agricultural & Horticultural  
Society

Balance Sheet  
31 December 2021

	Notes	<b>2021 Unrestricted fund £</b>	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	<b>9,915</b>	11,602
<b>CURRENT ASSETS</b>			
Debtors	10	<b>233</b>	4,785
Cash at bank and in hand		<b>448,049</b>	445,658
		<b>448,282</b>	450,443
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(20,705)</b>	(24,941)
<b>NET CURRENT ASSETS</b>		<b>427,577</b>	425,502
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>437,492</b>	437,104
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	-	(201)
<b>NET ASSETS</b>		<b>437,492</b>	436,903
<b>FUNDS</b>	13		
Unrestricted funds		<b>437,492</b>	436,903
<b>TOTAL FUNDS</b>		<b>437,492</b>	436,903

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Bakewell Agricultural & Horticultural  
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Balance Sheet - continued  
31 December 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8 August 2022 and were signed on its behalf by:

I T Else - Chairman - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

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

### **Expenditure**

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the independent examination, strategic management and trustees' meetings and reimbursed expenses.

### **Tangible fixed assets**

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

Freehold land	- in accordance with the property
Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

### **Taxation**

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

### **Fund accounting**

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

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

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

### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Bakewell Agricultural & Horticultural  
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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**2. OTHER TRADING ACTIVITIES**

	<b>2021</b>	2020
	£	£
Other income	<b>8,578</b>	3,707
Bank switch incentive	-	4,000
Hire of showground	<b>27,429</b>	958
	<b><u>36,007</u></b>	<u>8,665</u>

**3. INVESTMENT INCOME**

	<b>2021</b>	2020
	£	£
Rental income	<b>47,980</b>	47,980
Interest on cash deposits	<b>41</b>	389
	<b><u>48,021</u></b>	<u>48,369</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	<b>2021</b>	2020
	£	£
Support costs	<b>42,752</b>	22,744
	<b><u>42,752</u></b>	<u>22,744</u>

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

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

	<b>2021</b>	2020
	£	£
Depreciation - owned assets	<b>1,687</b>	636
Sundry show expenses	<b>8,448</b>	892
Other operating leases	<b>10,125</b>	10,125
	<b><u>10,125</u></b>	<u>10,125</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Bakewell Agricultural & Horticultural  
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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2021</b>	2020
Management	<b>1</b>	1
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,426
Other trading activities	8,665
Investment income	48,369
Other income	25,000
	<hr/>
<b>Total</b>	83,460
 <b>EXPENDITURE ON</b>	
Raising funds	22,744
 <b>Charitable activities</b>	
Costs of generating voluntary income	29,237
Other	17,694
	<hr/>
<b>Total</b>	69,675
	<hr/>
<b>NET INCOME</b>	13,785
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	423,118
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	436,903
	<hr/> <hr/>

Bakewell Agricultural & Horticultural  
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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**9. TANGIBLE FIXED ASSETS**

	Freehold land £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2021	<b>7,764</b>	<b>30,586</b>	<b>30,063</b>	<b>68,413</b>
Disposals	-	(14,726)	(28,922)	(43,648)
At 31 December 2021	<b>7,764</b>	<b>15,860</b>	<b>1,141</b>	<b>24,765</b>
<b>DEPRECIATION</b>				
At 1 January 2021	<b>4,595</b>	<b>23,066</b>	<b>29,150</b>	<b>56,811</b>
Charge for year	-	<b>1,504</b>	<b>183</b>	<b>1,687</b>
Eliminated on disposal	-	(14,726)	(28,922)	(43,648)
At 31 December 2021	<b>4,595</b>	<b>9,844</b>	<b>411</b>	<b>14,850</b>
<b>NET BOOK VALUE</b>				
At 31 December 2021	<b>3,169</b>	<b>6,016</b>	<b>730</b>	<b>9,915</b>
At 31 December 2020	3,169	7,520	913	11,602

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

	2021 £	2020 £
Trade debtors	<b>200</b>	-
Prepayments	<b>33</b>	4,785
	<b>233</b>	4,785

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

	2021 £	2020 £
Trade creditors	<b>980</b>	3,147
Social security and other taxes	<b>(3,622)</b>	468
Pension Fund	<b>107</b>	104
VAT	<b>4,661</b>	2,870
Deferred income	<b>14,927</b>	15,171
Accrued expenses	<b>3,652</b>	3,181
	<b>20,705</b>	24,941

Bakewell Agricultural & Horticultural  
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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	2020
	<b>£</b>	£
Deferred life members subscriptions	-	201
	<u>          </u>	<u>          </u>

**13. MOVEMENT IN FUNDS**

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	<b>436,903</b>	<b>589</b>	<b>437,492</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>436,903</b>	<b>589</b>	<b>437,492</b>
	<u>          </u>	<u>          </u>	<u>          </u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>84,340</b>	<b>(83,751)</b>	<b>589</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>84,340</b>	<b>(83,751)</b>	<b>589</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Comparatives for movement in funds**

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	423,118	13,785	436,903
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>423,118</b>	<b>13,785</b>	<b>436,903</b>
	<u>          </u>	<u>          </u>	<u>          </u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,460	(69,675)	13,785
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>83,460</b>	<b>(69,675)</b>	<b>13,785</b>
	<u>          </u>	<u>          </u>	<u>          </u>

Bakewell Agricultural & Horticultural  
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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**13. MOVEMENT IN FUNDS - continued**

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	423,118	14,374	437,492
<b>TOTAL FUNDS</b>	<u>423,118</u>	<u>14,374</u>	<u>437,492</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	167,800	(153,426)	14,374
<b>TOTAL FUNDS</b>	<u>167,800</u>	<u>(153,426)</u>	<u>14,374</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

Bakewell Agricultural & Horticultural  
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Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Appeals and donations	36	389
Members' subscription - Life	201	657
Members' subscription - Other	75	380
	<hr/>	<hr/>
	312	1,426
<b>Other trading activities</b>		
Other income	8,578	3,707
Bank switch incentive	-	4,000
Hire of showground	27,429	958
	<hr/>	<hr/>
	36,007	8,665
<b>Investment income</b>		
Rental income	47,980	47,980
Interest on cash deposits	41	389
	<hr/>	<hr/>
	48,021	48,369
<b>Other income</b>		
Government grants	-	25,000
	<hr/>	<hr/>
<b>Total incoming resources</b>	84,340	83,460
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Show expenses	778	774
Land lease	10,125	10,125
Rent, rates and water	8,537	6,764
Insurance	3,115	2,917
Light, heat and power	74	1,131
Telephone	2,605	2,905
Subs, affiliation fees and donations	343	293
Advertising	810	2,724
Sundry expenses	633	323
Printing, postage, stationery	1,280	1,281
Grants to individuals	5,029	-
	<hr/>	<hr/>
	33,329	29,237
<b>Support costs</b>		
<b>Management</b>		
Wages	24,197	10,361
Carried forward	24,197	10,361

This page does not form part of the statutory financial statements

Bakewell Agricultural & Horticultural  
Society

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	2021 £	2020 £
<b>Management</b>		
Brought forward	24,197	10,361
Pensions	539	-
Sub-contractors	7,670	118
Office expenses	4,715	6,068
Showground repairs & maintenance	1,538	8,570
	<hr/> 38,659	<hr/> 25,117
 <b>Finance</b>		
Credit card charges	61	401
Discounts	1	32
	<hr/> 62	<hr/> 433
 <b>Information technology</b>		
Computer software & maintenance	1,613	7,673
 <b>Other</b>		
Depn of plant & machinery	1,504	556
Depn of office equipment	183	80
	<hr/> 1,687	<hr/> 636
 <b>Governance costs</b>		
Book-keeping fees	2,248	4,020
Professional fees	5,453	1,909
Independent examiners fees	700	650
	<hr/> 8,401	<hr/> 6,579
 Total resources expended	<hr/> 83,751	<hr/> 69,675
 <b>Net income</b>	<hr/> <hr/> 589	<hr/> <hr/> 13,785