

REGISTERED COMPANY NUMBER: 02949715 (England and Wales)
REGISTERED CHARITY NUMBER: 1045165

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Bakewell Agricultural & Horticultural
Society

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

Bakewell Agricultural & Horticultural
Society

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for the Year Ended 31 December 2023

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Bakewell Agricultural & Horticultural
Society

Reference and Administrative Details
for the Year Ended 31 December 2023

TRUSTEES	I T Else - Chairman G G Crawford (resigned 17.10.2023) P E Lunn L J Robbins A Tipple P J Clayton J A Moorcroft
REGISTERED OFFICE	Bahs Society Office Agricultural Business Centre Agricultural Way Bakewell Derbyshire DE45 1AH
REGISTERED COMPANY NUMBER	02949715 (England and Wales)
REGISTERED CHARITY NUMBER	1045165
INDEPENDENT EXAMINER	Hadfields Chartered Certified Accountants Commerce House 658B Chatsworth Road Chesterfield Derbyshire S40 3JZ
SOLICITORS	Taylor & Emmet LLP

Bakewell Agricultural & Horticultural
Society

Report of the Trustees
for the Year Ended 31 December 2023

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 2023. 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 19 April 2024 and signed on its behalf by:

I T Else - Chairman - 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 2023.

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.

C Farmer ACCA

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

19 April 2024

Bakewell Agricultural & Horticultural
Society

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		335	1,560
Charitable activities			
Costs of generating voluntary income		61,468	40,719
Other trading activities	2	59,695	58,838
Investment income	3	57,888	48,722
Total		179,386	149,839
EXPENDITURE ON			
Raising funds	4	73,579	70,163
Charitable activities			
Costs of generating voluntary income		97,209	96,574
Total		170,788	166,737
NET INCOME/(EXPENDITURE)		8,598	(16,898)
RECONCILIATION OF FUNDS			
Total funds brought forward		420,594	437,492
TOTAL FUNDS CARRIED FORWARD		429,192	420,594

The notes form part of these financial statements

Bakewell Agricultural & Horticultural
Society

Balance Sheet
31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	9	7,258	10,658
CURRENT ASSETS			
Debtors	10	5,112	1,873
Cash at bank and in hand		442,281	436,512
		447,393	438,385
CREDITORS			
Amounts falling due within one year	11	(25,459)	(28,449)
NET CURRENT ASSETS		421,934	409,936
TOTAL ASSETS LESS CURRENT LIABILITIES		429,192	420,594
NET ASSETS		429,192	420,594
FUNDS	12		
Unrestricted funds		429,192	420,594
TOTAL FUNDS		429,192	420,594

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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.

Bakewell Agricultural & Horticultural
Society

Balance Sheet - continued
31 December 2023

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 19 April 2024 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 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Other income	300	6,600
Hire of showground	51,436	51,505
Dividend income	7,959	733
	<u>59,695</u>	<u>58,838</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rental income	47,980	47,980
Interest on cash deposits	1,470	742
Curr asset inv income	8,438	-
	<u>57,888</u>	<u>48,722</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	70,409	67,191

Investment management costs

	2023	2022
	£	£
Support costs	-	2,972

Aggregate amounts	<u>73,579</u>	<u>70,163</u>
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5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	1,906	1,552
Sundry show expenses	67,181	62,100
Other operating leases	10,125	10,125
Deficit on disposal of fixed assets	3,170	-

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. STAFF COSTS

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

	2023	2022
Management	1	1

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,560
Charitable activities	
Costs of generating voluntary income	40,719
Other trading activities	58,838
Investment income	48,722
Total	149,839
EXPENDITURE ON	
Raising funds	70,163
Charitable activities	
Costs of generating voluntary income	96,574
Total	166,737
NET INCOME/(EXPENDITURE)	(16,898)
RECONCILIATION OF FUNDS	
Total funds brought forward	437,492
TOTAL FUNDS CARRIED FORWARD	420,594

Bakewell Agricultural & Horticultural
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. TANGIBLE FIXED ASSETS

	Freehold land £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2023	7,764	17,255	2,041	27,060
Additions	-	1,675	-	1,675
Disposals	(7,764)	-	-	(7,764)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	18,930	2,041	20,971
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2023	4,595	11,094	713	16,402
Charge for year	-	1,467	439	1,906
Eliminated on disposal	(4,595)	-	-	(4,595)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	12,561	1,152	13,713
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2023	-	6,369	889	7,258
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	3,169	6,161	1,328	10,658
	<hr/>	<hr/>	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,982	1,711
Prepayments	3,130	162
	<hr/>	<hr/>
	5,112	1,873
	<hr/>	<hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	964	4,165
Social security and other taxes	1,159	466
VAT	2,270	1,622
Deferred income	14,828	13,828
Accrued expenses	6,238	8,368
	<hr/>	<hr/>
	25,459	28,449
	<hr/>	<hr/>

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	420,594	8,598	429,192
TOTAL FUNDS	<u>420,594</u>	<u>8,598</u>	<u>429,192</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	179,386	(170,788)	8,598
TOTAL FUNDS	<u>179,386</u>	<u>(170,788)</u>	<u>8,598</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	437,492	(16,898)	420,594
TOTAL FUNDS	<u>437,492</u>	<u>(16,898)</u>	<u>420,594</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	149,839	(166,737)	(16,898)
TOTAL FUNDS	<u>149,839</u>	<u>(166,737)</u>	<u>(16,898)</u>

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. MOVEMENT IN FUNDS - continued

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	437,492	(8,300)	429,192
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>437,492</u>	<u>(8,300)</u>	<u>429,192</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 £
Unrestricted funds			
General fund	329,225	(337,525)	(8,300)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>329,225</u>	<u>(337,525)</u>	<u>(8,300)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Bakewell Agricultural & Horticultural
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Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals and donations	226	1,335
Members' subscription - Life	-	134
Members' subscription - Other	109	91
	<hr/> 335	<hr/> 1,560
Other trading activities		
Other income	300	6,600
Hire of showground	51,436	51,505
Dividend income	7,959	733
	<hr/> 59,695	<hr/> 58,838
Investment income		
Rental income	47,980	47,980
Interest on cash deposits	1,470	742
Curr asset inv income	8,438	-
	<hr/> 57,888	<hr/> 48,722
Charitable activities		
Fundraising income	61,468	40,719
	<hr/>	<hr/>
Total incoming resources	179,386	149,839
EXPENDITURE		
Charitable activities		
Show expenses	50,595	47,102
Land lease	10,125	10,125
Rent, rates and water	7,628	13,084
Insurance	3,277	3,218
Light, heat and power	4,038	2,134
Telephone	2,271	2,521
Subs, affiliation fees and donations	934	453
Advertising	10,920	11,770
Sundry expenses	2,239	1,986
Printing, postage, stationery	1,223	1,374
Grants to individuals	3,959	2,807
	<hr/> 97,209	<hr/> 96,574
Support costs		
Management		
Wages	27,060	24,600
Carried forward	27,060	24,600

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 2023

	2023 £	2022 £
Management		
Brought forward	27,060	24,600
Pensions	625	551
Sub-contractors	16,586	14,998
Office expenses	4,715	4,715
Showground repairs & maintenance	5,204	9,824
	<hr/> 54,190	<hr/> 54,688
Finance		
Credit card charges	11	85
Information technology		
Computer software & maintenance	1,697	1,930
Other		
Revaluation reserve	-	2,972
Depn of plant & machinery	1,467	1,250
Depn of office equipment	439	302
Loss on sale of tangible fixed assets	3,170	-
	<hr/> 5,076	<hr/> 4,524
Governance costs		
Book-keeping fees	3,001	2,441
Professional fees	8,814	5,760
Independent examiners fees	790	735
	<hr/> 12,605	<hr/> 8,936
Total resources expended	<hr/> 170,788	<hr/> 166,737
Net income/(expenditure)	<hr/> <hr/> 8,598	<hr/> <hr/> (16,898)

This page does not form part of the statutory financial statements