

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 2024
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 2024

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Bakewell Agricultural & Horticultural
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Reference and Administrative Details
for the Year Ended 31 December 2024

TRUSTEES	I T Else - Chairman 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 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and 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 22 May 2025 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 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

C Farmer ACCA

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

22 May 2025

Bakewell Agricultural & Horticultural
Society

Statement of Financial Activities
for the Year Ended 31 December 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		1,130	335
Charitable activities			
Costs of generating voluntary income		79,461	61,468
Other trading activities	2	73,203	59,695
Investment income	3	84,872	57,888
Total		238,666	179,386
 EXPENDITURE ON			
Raising funds	4	83,976	73,579
Charitable activities			
Costs of generating voluntary income		107,506	97,209
Total		191,482	170,788
 NET INCOME		47,184	8,598
 RECONCILIATION OF FUNDS			
Total funds brought forward		429,192	420,594
 TOTAL FUNDS CARRIED FORWARD		476,376	429,192

The notes form part of these financial statements

Bakewell Agricultural & Horticultural
Society

Balance Sheet
31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	9	15,053	7,258
CURRENT ASSETS			
Debtors	10	10,845	5,112
Cash at bank and in hand		479,597	442,281
		490,442	447,393
CREDITORS			
Amounts falling due within one year	11	(29,119)	(25,459)
NET CURRENT ASSETS		461,323	421,934
TOTAL ASSETS LESS CURRENT LIABILITIES		476,376	429,192
NET ASSETS		476,376	429,192
FUNDS	12		
Unrestricted funds		476,376	429,192
TOTAL FUNDS		476,376	429,192

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

Bakewell Agricultural & Horticultural
Society

Balance Sheet - continued
31 December 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2025 and were signed on its behalf by:

I T Else - Chairman - Trustee

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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.

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 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Other income	2,299	300
Hire of showground	61,717	51,436
Dividend income	9,187	7,959
	<u>73,203</u>	<u>59,695</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rental income	49,506	47,980
Interest on cash deposits	2,237	1,470
Curr asset inv income	33,129	8,438
	<u>84,872</u>	<u>57,888</u>

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	83,976	70,409

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	3,302	1,906
Sundry show expenses	76,676	67,181
Other operating leases	10,125	10,125
Surplus/(deficit) on disposal of fixed assets	(1,638)	3,170

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Bakewell Agricultural & Horticultural
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. STAFF COSTS

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

	2024	2023
Management	-	1
	<u>-</u>	<u>1</u>

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	335
Charitable activities	
Costs of generating voluntary income	61,468
Other trading activities	59,695
Investment income	57,888
Total	<u>179,386</u>
EXPENDITURE ON	
Raising funds	73,579
Charitable activities	
Costs of generating voluntary income	97,209
Total	<u>170,788</u>
NET INCOME	8,598
RECONCILIATION OF FUNDS	
Total funds brought forward	420,594
TOTAL FUNDS CARRIED FORWARD	<u><u>429,192</u></u>

Bakewell Agricultural & Horticultural
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2024	18,930	2,041	20,971
Additions	9,404	1,722	11,126
Disposals	(8,000)	-	(8,000)
At 31 December 2024	20,334	3,763	24,097
DEPRECIATION			
At 1 January 2024	12,561	1,152	13,713
Charge for year	2,865	437	3,302
Eliminated on disposal	(7,971)	-	(7,971)
At 31 December 2024	7,455	1,589	9,044
NET BOOK VALUE			
At 31 December 2024	12,879	2,174	15,053
At 31 December 2023	6,369	889	7,258

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	2,100	1,982
Prepayments	8,745	3,130
	10,845	5,112

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	5,275	964
PAYE, NI and Pension contributions	1,430	1,159
VAT	307	2,270
Deferred income	14,686	14,828
Accrued expenses	7,421	6,238
	29,119	25,459

Bakewell Agricultural & Horticultural
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	429,192	47,184	476,376
TOTAL FUNDS	<u>429,192</u>	<u>47,184</u>	<u>476,376</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	238,666	(191,482)	47,184
TOTAL FUNDS	<u>238,666</u>	<u>(191,482)</u>	<u>47,184</u>

Comparatives for 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>

Comparative 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>

Bakewell Agricultural & Horticultural
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. MOVEMENT IN FUNDS - continued

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

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	420,594	55,782	476,376
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>420,594</u>	<u>55,782</u>	<u>476,376</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	418,052	(362,270)	55,782
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>418,052</u>	<u>(362,270)</u>	<u>55,782</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Bakewell Agricultural & Horticultural
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Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals and donations	1,033	226
Members' subscription - Other	97	109
	<hr/> 1,130	<hr/> 335
Other trading activities		
Other income	2,299	300
Hire of showground	61,717	51,436
Dividend income	9,187	7,959
	<hr/> 73,203	<hr/> 59,695
Investment income		
Rental income	49,506	47,980
Interest on cash deposits	2,237	1,470
Curr asset inv income	33,129	8,438
	<hr/> 84,872	<hr/> 57,888
Charitable activities		
Fundraising income	79,461	61,468
	<hr/>	<hr/>
Total incoming resources	238,666	179,386
EXPENDITURE		
Charitable activities		
Show expenses	58,232	50,595
Land lease	10,125	10,125
Rent, rates and water	7,406	7,628
Insurance	3,038	3,277
Light, heat and power	2,159	4,038
Telephone	1,461	2,271
Subs, affiliation fees and donations	1,025	934
Advertising	12,000	10,920
Sundry expenses	3,605	2,239
Printing, postage, stationery	1,852	1,223
Grants to individuals	6,603	3,959
	<hr/> 107,506	<hr/> 97,209
Support costs		
Management		
Wages	32,175	27,060
Carried forward	32,175	27,060

This page does not form part of the statutory financial statements

Bakewell Agricultural & Horticultural
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Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
Management		
Brought forward	32,175	27,060
Pensions	778	625
Sub-contractors	18,444	16,586
Accountancy fees	4,715	4,715
Showground repairs & maintenance	15,560	5,204
	<hr/> 71,672	<hr/> 54,190
 Finance		
Credit card charges	-	11
 Information technology		
Computer software & maintenance	2,166	1,697
 Other		
Depn of plant & machinery	2,865	1,467
Depn of office equipment	437	439
Loss on sale of tangible fixed assets	(1,638)	3,170
	<hr/> 1,664	<hr/> 5,076
 Governance costs		
Book-keeping fees	2,945	3,001
Professional fees	4,757	8,814
Independent examiners fees	772	790
	<hr/> 8,474	<hr/> 12,605
 Total resources expended	<hr/> 191,482	<hr/> 170,788
 Net income	<hr/> <hr/> 47,184	<hr/> <hr/> 8,598

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