

REGISTERED COMPANY NUMBER: 03145773 (England and Wales)
REGISTERED CHARITY NUMBER: 1052480

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
The Tenbury Agricultural Society Limited

dhjh Tenbury Wells LLP
Chartered Certified Accountants
81 Teme Street
Tenbury Wells
Worcestershire
WR15 8AE

The Tenbury Agricultural Society Limited

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for the Year Ended 31 December 2020**

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**Report of the Trustees
for the Year Ended 31 December 2020**

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 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's main objective is that of advancing public education in agriculture and related subjects.

Significant activities

The principal activity through which these activities are pursued is the holding of the annual Tenbury Countryside Show, together with the Autumn Show and a Social event.

Public benefit

The trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charity Commission when reviewing the charity's objectives and in planning future activities

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and fund-raising.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Secretary reported that at the Society's AGM in February 2020 a Summer Show and other Social events were planned, but due to the Coronavirus Pandemic that arose in March, all events for the year cancelled.

FINANCIAL REVIEW

Financial position

Despite the current Coronavirus pandemic the Charity remains in a very strong position with reserves of £257,349 (2019: £247,054) and is fortunate that this would more than cover the costs of a show being cancelled due to unforeseen circumstances.

Reserves policy

The trustees have reviewed the risks of the charity during the year and recognise the Coronavirus pandemic has resulted in an anomaly year. For this reason, the trustees maintain the reserves policy of maintaining free reserves equivalent to one regular year's expenditure.

Based on previous year expenditure, due to the current pandemic, free reserves per the policy should be £119,413 (2019: £119,413).

At 31st December 2020 free reserves amounted to £257,349 (2019: £247,054) and the trustees therefore believe no action is required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12 January 1996 and registered as a charity on 31 January 1996. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up the members are required to contribute an amount not exceeding £3.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the General Committee and deemed officers of the Society.

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

Induction and training of new trustees

The chair of trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

Risk management

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

**Report of the Trustees
for the Year Ended 31 December 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03145773 (England and Wales)

Registered Charity number

1052480

Registered office

16 Teme Street
Tenbury Wells
Worcestershire
WR15 8BA

Trustees

N C Champion
J B Adams
E Carpenter
D S Hodges
Mrs R E G Ayres
M Powell

Company Secretary

N C Champion

Independent Examiner

dhjh Tenbury Wells LLP
Chartered Certified Accountants
81 Teme Street
Tenbury Wells
Worcestershire
WR15 8AE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28 September 2021 and signed on its behalf by:

J B Adams - Trustee

**Independent Examiner's Report to the Trustees of
The Tenbury Agricultural Society Limited**

Independent examiner's report to the trustees of The Tenbury Agricultural Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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.

T G Giles FCCA
dhjh Tenbury Wells LLP
Chartered Certified Accountants
81 Teme Street
Tenbury Wells
Worcestershire
WR15 8AE

29 September 2021

The Tenbury Agricultural Society Limited

Statement of Financial Activities
for the Year Ended 31 December 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		14,300	21,632
Charitable activities			
Agricultural events		8,011	110,345
Investment income	2	1,317	1,708
Other income		12,500	-
Total		36,128	133,685
EXPENDITURE ON			
Charitable activities			
Agricultural events		25,833	119,413
NET INCOME		10,295	14,272
RECONCILIATION OF FUNDS			
Total funds brought forward		247,054	232,782
TOTAL FUNDS CARRIED FORWARD		257,349	247,054

The notes form part of these financial statements

The Tenbury Agricultural Society Limited (Registered number: 03145773)

Balance Sheet
31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
CURRENT ASSETS			
Debtors	6	2,674	450
Cash at bank		254,895	246,604
		<u>257,569</u>	<u>247,054</u>
CREDITORS			
Amounts falling due within one year	7	(220)	-
NET CURRENT ASSETS		<u>257,349</u>	<u>247,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		257,349	247,054
NET ASSETS		<u>257,349</u>	<u>247,054</u>
FUNDS	8		
Unrestricted funds		257,349	247,054
TOTAL FUNDS		<u>257,349</u>	<u>247,054</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

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 28 September 2021 and were signed on its behalf by:

J B Adams - Trustee

R E G Ayres - Trustee

The Tenbury Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

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.

Charitable activities

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

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.

Investment income is treated as unrestricted funds.

Company status

The charity is a company limited by guarantee. the members of the company are the trustees named on page one. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £3 per member of the charity.

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>1,317</u>	<u>1,708</u>

The Tenbury Agricultural Society Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. SUPPORT COSTS

	Other
	£
Agricultural events	5,941
	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	21,632
Charitable activities	
Agricultural events	110,345
Investment income	1,708
Total	<u>133,685</u>
EXPENDITURE ON	
Charitable activities	
Agricultural events	119,413
NET INCOME	<u>14,272</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	232,782
TOTAL FUNDS CARRIED FORWARD	<u>247,054</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	450
Prepayments	2,674	-
	<u>2,674</u>	<u>450</u>

The Tenbury Agricultural Society Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals and deferred income	220	-

8. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	247,054	10,295	257,349
TOTAL FUNDS	<u>247,054</u>	<u>10,295</u>	<u>257,349</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,128	(25,833)	10,295
TOTAL FUNDS	<u>36,128</u>	<u>(25,833)</u>	<u>10,295</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	232,782	14,272	247,054
TOTAL FUNDS	<u>232,782</u>	<u>14,272</u>	<u>247,054</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,685	(119,413)	14,272
TOTAL FUNDS	<u>133,685</u>	<u>(119,413)</u>	<u>14,272</u>

The Tenbury Agricultural Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.