

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 2022
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 2022**

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**Report of the Trustees
for the Year Ended 31 December 2022**

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 2022. 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 a successful Summer Show was held after an absence of 3 years. The cost of putting on the Summer Show has risen considerably since the last Show in 2019 due to inflation and the rising cost of living.

The Society supported a lot of local charities at the Show and supported four young farmers with scholarships.

The Society's sub-committees put on various events during the year for Members and the local community.

The surplus made at the end of year was due to a legacy being given to the Society.

FINANCIAL REVIEW

Financial position

The Charity remains in a very strong position with reserves of £459,415 (2021: £252,107) 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 that the majority of the charity's incoming resources have arisen from a single event, excluding the exceptional donation received, The Tenbury Show. Due to the recent pandemic and accompanying restrictions, the trustees recognise that there is a possibility that future shows could be cancelled, however there are no expectations of this happening in the foreseeable future. In order to ensure that the charity is able to continue should this funding cease, the trustees have created a reserves policy of maintaining free reserves equivalent to one year's expenditure.

Based on current expenditure, free reserves per the policy should be £154,645 (2021: £119,413 based on pre pandemic expenditure).

At 31st December 2022 free reserves amounted to £459,415 (2021: £252,107) 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.

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03145773 (England and Wales)

Registered Charity number

1052480

Registered office

65 Teme Street
Tenbury Wells
Worcestershire
WR15 8AE

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 5 June 2023 and signed on its behalf by:

N C Champion - 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 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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
The Association of Chartered Certified Accountants

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

7 June 2023

The Tenbury Agricultural Society Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		231,045	13,883
Charitable activities			
Agricultural events		129,837	10,420
Investment income	2	1,071	546
Total		<u>361,953</u>	<u>24,849</u>
EXPENDITURE ON			
Charitable activities			
Agricultural events		<u>154,645</u>	<u>30,091</u>
NET INCOME/(EXPENDITURE)		207,308	(5,242)
RECONCILIATION OF FUNDS			
Total funds brought forward		252,107	257,349
TOTAL FUNDS CARRIED FORWARD		<u><u>459,415</u></u>	<u><u>252,107</u></u>

The notes form part of these financial statements

The Tenbury Agricultural Society Limited (Registered number: 03145773)

Balance Sheet
31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	6	133,231	-
CURRENT ASSETS			
Debtors	7	-	2,674
Cash at bank		326,184	249,937
		<u>326,184</u>	<u>252,611</u>
CREDITORS			
Amounts falling due within one year	8	-	(504)
NET CURRENT ASSETS		<u>326,184</u>	<u>252,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		459,415	252,107
NET ASSETS		<u>459,415</u>	<u>252,107</u>
FUNDS	9		
Unrestricted funds		459,415	252,107
TOTAL FUNDS		<u>459,415</u>	<u>252,107</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 5 June 2023 and were signed on its behalf by:

N C Champion - Trustee

R E G Ayres - Trustee

The Tenbury Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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.

Tangible fixed assets

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

Freehold property - nil

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

	2022	2021
	£	£
Deposit account interest	1,071	546

The Tenbury Agricultural Society Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. SUPPORT COSTS

	Other £
Agricultural events	27,599

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	13,883
Charitable activities	
Agricultural events	10,420
Investment income	546
Total	24,849
EXPENDITURE ON	
Charitable activities	
Agricultural events	30,091
NET INCOME/(EXPENDITURE)	(5,242)
RECONCILIATION OF FUNDS	
Total funds brought forward	257,349
TOTAL FUNDS CARRIED FORWARD	252,107
6. TANGIBLE FIXED ASSETS	
	Freehold property £
COST	
Additions	133,231
NET BOOK VALUE	
At 31 December 2022	133,231
At 31 December 2021	-

The Tenbury Agricultural Society Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	-	2,674
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	-	504
	<u> </u>	<u> </u>

9. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	252,107	207,308	459,415
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>252,107</u>	<u>207,308</u>	<u>459,415</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	361,953	(154,645)	207,308
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>361,953</u>	<u>(154,645)</u>	<u>207,308</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	257,349	(5,242)	252,107
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>257,349</u>	<u>(5,242)</u>	<u>252,107</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,849	(30,091)	(5,242)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>24,849</u>	<u>(30,091)</u>	<u>(5,242)</u>

The Tenbury Agricultural Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. RELATED PARTY DISCLOSURES

Trustee R Ayres received honorarium of £4,000 for their work provided as show secretary.