

SOCIETY OF PLOUGHMEN LTD

England & Wales · Charity number 1062780

Details

Other names	SOCIETY OF PLOUGHMEN LIMITED
Status	Registered
Legal form	Charitable company
Company number	01083310
Registered	1997-06-10
Register	View on the Charity Commission register

Contact

Address	Quarry Farm Tickhill Road Loversall Doncaster DN11 9DH
Phone	01302 852469
Email	info@ploughmen.co.uk
Website	www.ploughmen.co.uk

Activities

Objects: 4. The charity's objects ('Objects') are specifically restricted to the following:(1) The advancement of agriculture by promoting and encouraging the art, skill and science of ploughing the land; (2) In furtherance of the Object at 4(1) above but not otherwise:(a) To promote an Annual British National Ploughing Championship to be held each year in Great Britain;(b) To organise and administer training sessions to those wishing to learn more about the art, skill and science of ploughing the land;(c) To co-operate with similar organisations in other countries in organising World, European and other international ploughing championships, and to provide official representatives for England on the Board of the World Ploughing Organisation, European ploughing organisations or other body or bodies organising International Championship Matches;(d) To provide facilities whereby the premier winners at local ploughing matches residing in Great Britain can, by virtue of their success, compete for the British National Ploughing Championship and by such means foster and maintain a high standard of ploughing skills;(e) To provide facilities for the England Champions, by virtue of their success, to compete for the World, European and other International Championship Matches and by such means foster and maintain a high standard of ploughing skills; and (f) To provide facilities for demonstration works and trade displays at the British National Ploughing Championships where possible.

Activities: Organise annual British National Ploughing Championships and training/schools for ploughing

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£92,861	£96,845	-	-
2023-11-30	£109,451	£98,941	-	-
2022-11-30	£92,970	£86,666	-	-
2021-11-30	£101,943	£71,684	-	-
2020-11-30	£36,115	£51,504	-	-

Trustees

Name	Role	Appointed
CHARLES WILLIAM HALLIDAY		
David John Thomlinson		2015-03-30
Graham Charles Sutton		2022-03-07
JOHN PATRICK HILL		
John David Chappell		2019-03-04
Martin Daniel Kerswell		2026-03-23
Nigel Stuart Vickers		2026-03-23
Robert William Firth Laybourn		2019-03-04
Stephen James Cheeseman		2021-08-23

SOCIETY OF PLOUGHMEN LTD

England & Wales - Charity number 1062780

Accounts

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees report and unaudited financial statements

for the year ended 30 November 2024

Company no: 01083310
Charity no: 1062780

The Society of Ploughmen Ltd
(a company limited by guarantee)

Financial Statements

for the year ended 30 November 2024

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The Society of Ploughmen Ltd
(a company limited by guarantee)

Legal & administrative information

for the year ended 30 November 2024

Charity name	The Society of Ploughmen Ltd
Company Number	01083310
Charity Number	1062780
Registered Office	Quarry Farm Tickhill Road Loversall Doncaster DN11 9DH
Chairman	ML Turner
Directors & Trustees	JD Chappell PJ Froom CW Halliday JP Hill RWF Laybourn DJ Thomlinson ML Turner SJ Cheesman GC Sutton
Secretary & Chief Executive	S Frith
Independent examiners	The Barker Partnership 24 High Street Pateley Bridge Harrogate North Yorkshire HG3 5JU

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2024

Structure, governance and management

The Society of Ploughmen Ltd was formed as a private limited company under a memorandum & articles of association on the 23rd November 1972. These were amended by a special resolution on the 20th February 1979 and then replaced by new articles of association, passed at the annual general meeting held on the 4th March 2019.

The company has no share capital and is limited by guarantee.

On the 10th June 1997, The Society of Ploughmen Ltd was accepted as a registered charity.

In accordance with the articles of association, the directors of the society shall hold their office for 3 years from the date of their appointment, at which time they shall offer their retirement of their office at the next scheduled annual meeting. At each subsequent annual general meeting one third of the directors must offer their retirement from office.

Objectives & activities

The charity's main objective is the advancement of agriculture by promoting and encouraging the art, skill and science of ploughing the land.

The charity is principally responsible for the organisation and management of the British National Ploughing Championships and for managing the England, World & European Ploughing Teams.

With more than 200 local ploughing societies affiliated to it and a membership drawn from ploughmen and women from all over the world, the Society is a vibrant, thriving organisation and an influential member of the World & European Ploughing Organisations.

Achievements & performance

The high point of the competition ploughing season each year is the British National Ploughing Championships. This year, our 73rd event, was held on the 12th & 13th of October 2024 at Thoresby Estate, Perlethorpe, Nottinghamshire by kind permission of Thoresby Farming.

Despite the weather, the event was a success, and enjoyed by all who attended.

International competitions - The 2024 World Ploughing Contest was held in the Tartu, Estonia. The 2024 European Reversible Ploughing Championships was held in Marmirole, France & 2024 European Vintage Ploughing Championships was held in Ratheniska, Republic of Ireland.

In order to meet the costs of running the British National Ploughing Championships, the Society raises income in a variety of ways. These include entry fees to competitions, annual donations & sponsorship, working demonstrations & trade stands. The Society adds to this by raising additional money through sale of souvenirs, raffles & tombola.

Financial review

A summary of the results of the year's activities is given on page 5-16 of the accounts. The charity reports an overall deficit of £(3,984) (2023 - surplus of £10,510).

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2024

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks of the charity. In the event of a cancellation of the annual British Ploughing Championships, the charity will lose a substantial proportion of its income for that year and the Trustees therefore, have determined that the level of unrestricted reserves of the charity must be sufficient to cover at least 2 years of expenditure.

In the opinion of the trustees, the present level of reserves available to the charity adequately meets this requirement.

Statement of responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements the directors are required to:

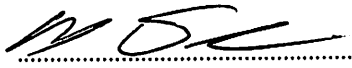
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions and auditors

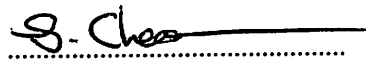
These financial statements have been prepared in accordance with the special provisions available for small companies under part 15 of the Companies Act 2006, therefore an audit has not been carried out.

This report was approved by the trustees on 31 MARCH 2025 and signed on its behalf by

Trustee signature 

Trustee name M. Turner

Date 31/3/2025

Trustee signature 

Trustee name S. CHEESEMAN

Date 31/3/2025

The Society of Ploughmen Ltd
(a company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of The Society of Ploughmen

I report on the accounts of The Society of Ploughmen Ltd (charity number 1062780) for the year ended 30 November 2024 which are set out on pages 5 to 16.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 & section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general directions given by the charity commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiners statement

My examination was carried out in accordance with general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from all trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners statement

In the course with my examination, no matter has come to my attention;

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date 31/3/2025

David Thomas ACA FCCA - Independent Examiner

The Barker Partnership Limited
Chartered Accountants
24 High Street
Pateley Bridge Harrogate
HG3 5JU

The Society of Ploughmen Ltd
(a company limited by guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 30 November 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Incoming resources					
Income and endowments from:					
Donations and legacies	6	4,436	-	4,436	5,155
Charitable activities	7	78,887	-	78,887	99,735
Other trading activities	8	2,746	-	2,746	1,122
Investments	9	6,792	-	6,792	3,439
Total		<u>92,861</u>	<u>-</u>	<u>92,861</u>	<u>109,451</u>
Resources expended					
Expenditure on:					
Charitable activities	10	25,976	-	25,976	35,527
Other	11	70,869	-	70,869	63,414
Total		<u>96,845</u>	<u>-</u>	<u>96,845</u>	<u>98,941</u>
Net movement in funds in the year		(3,984)	-	(3,984)	10,510
Reconciliation of funds					
Total funds brought forward		335,879	-	335,879	325,369
Total funds carried forward	21	<u>331,895</u>	<u>-</u>	<u>331,895</u>	<u>335,879</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Society of Ploughmen Ltd

**Balance sheet
as at 30 November 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	12		41,899		16,302
Current Assets					
Stocks	13	227		227	
Debtors	14	10,014		9,110	
Cash at bank and in hand	15	303,138		325,019	
		<u>313,379</u>		<u>334,356</u>	
Creditors: amounts falling due within one year	16	<u>(23,383)</u>		<u>(14,779)</u>	
Net Current assets			<u>289,996</u>		<u>319,577</u>
Total Assets Less Current Liabilities			<u>331,895</u>		<u>335,879</u>
The funds of the charity					
Unrestricted funds	21		<u>331,895</u>		<u>335,879</u>
Total charity funds			<u>331,895</u>		<u>335,879</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 16 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Balance sheet (continued)

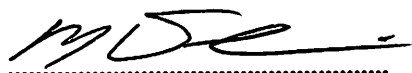
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2024**

For the year ended 30 November 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.



.....
ML Turner
Chairman

Registration number 01083310

The notes on pages 8 to 16 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Notes to the financial statements for the year ended 30 November 2024

1. Accounting policies

1.1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are available at the discretion of the management committee in furtherance of the general objectives of the Charity.

1.3. Incoming resources

Recognition of assets & income

Income is recognised in the Statement of Financial Activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Recognition of grants and donations

Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met. In the case of a grant, evidence of entitlement usually exists when the formal offer of funding is communicated in writing to the charity. However, in the event that conditions are placed on the grant, those conditions must be met before income is recognised. In the case of a donation, entitlement arises immediately on its receipt.

Investment income

Income from interest is recognised when its receipt is probable and the amount receivable can be measured accurately.

1.4. Resources expended

Recognition of liabilities & expenditure

Expenditure is the amount of a charity's resources that have been spent or otherwise used in carrying out its activities. An expense results in either a decrease in a charity's assets or an increase in its liabilities. Liabilities and expenditure are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Governance costs

Include the costs of the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of any legal advice to the trustees on governance or constitutional matters. Governance costs are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2024

..... continued

1.5. Employee benefits

Employees benefits include all costs incurred by the charity in exchange for the services of its employees and any remunerated trustees. Expenditure is recognised for all employee benefits resulting from their service to the charity during the reporting period unless the staff costs have been capitalised as part of the cost of an asset.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis

1.7. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8. Stock

Stock of souvenirs and ploughs, which represents goods for resale have been valued at the lower of cost and net realisable value.

1.9. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company on behalf of its employee during the year. These are included within wages and were £3,698 (2023 £3,601).

1.10. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Turnover

Turnover, stated net of valued added tax, has been derived from its principal activity wholly undertaken in the UK.

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2024

..... continued

3. Net incoming resources for the year	2024	2023
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible assets	13,231	4,670
and after crediting:		
Donations	4,436	5,155
Interest receivable	6,792	3,439
4. Staff costs	2024	2023
Number of employees		
The average monthly numbers of employees during the year were:	2	2
Employment costs	2024	2023
	£	£
Gross salaries & national insurance	37,517	33,557
Pension costs	3,698	3,601
	41,215	37,158
No employee received remuneration, expenses or benefits exceeding £60,000 during the year.		
5. Fees for independent examination of accounts	2024	2023
	£	£
Independent examiners fee	1,730	1,690

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2024

..... continued

6. Donations and legacies	2024	2023
	£	£
Membership donations	2,320	3,560
Trade donations	841	875
Donations & concessions - catering & ice cream	1,275	720
	<u>4,436</u>	<u>5,155</u>
7. Charitable activity income	2024	2023
	£	£
Subscriptions	23,802	24,009
Sponsorship	5,450	11,018
Entry to Competitions	4,228	4,313
Receipts at Gate	18,191	33,229
Advanced Ticket Sales	7,355	8,040
Working Demonstrations & Stands	17,196	15,289
Surplus on Raffle	1,764	1,970
Plough Part Sales	-	-
Programme Sales	613	917
Caravan Parking	288	312
Practice plots	-	638
	<u>78,887</u>	<u>99,735</u>
8. Other trading activities	2024	2023
	£	£
Surplus on Sale of Souvenirs	936	591
Ploughmens Travel Award incl seminar surplus	1,810	531
	<u>2,746</u>	<u>1,122</u>

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2024

..... continued

9. Investments	2024	2023
	£	£
Bank Interest Received	6,792	3,439
	<u>6,792</u>	<u>3,439</u>
	<u><u>6,792</u></u>	<u><u>3,439</u></u>
 10. Charitable activity costs	 2024	 2023
	£	£
Show Expenses	8,272	5,771
Advertising	1,842	3,059
Hire of Site Equipment	1,409	749
Marquee hire	2,987	3,257
Toilet hire	1,935	1,961
Mementos, awards & trophies	4,993	4,763
Steam Engines	500	2,191
Match purchases - signs, banners, pegs etc	818	1,862
Rent	2,498	2,435
Meetings, Site Visits, Accommodation & Meals	1,910	2,162
Motor Expenses	2,979	3,508
Motor vehicle depreciation	12,407	3,809
Surplus on sale of motor vehicle	(16,574)	-
	<u>25,976</u>	<u>35,527</u>
	<u><u>25,976</u></u>	<u><u>35,527</u></u>

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2024

..... continued

11. Other	2024	2023
	£	£
Affiliation Fees, World & European Ploughing	2,741	2,761
World & European Match Expenses	2,666	1,038
Ploughmens travel awards	6,000	4,000
Website and computer costs	1,279	232
Repairs & Renewals	-	764
Wages & employer pension contributions	41,215	37,158
Telephone	400	622
Printing, postage & stationery	7,386	6,997
Depreciation on equipment	824	861
Leasing of office equipment	312	299
Bank Interest & Charges	1,212	1,850
Light & Heat of Office	1,957	1,934
Insurance	2,931	2,835
Accountancy	1,730	1,690
Sundries	216	373
	<u>70,869</u>	<u>63,414</u>

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2024

..... continued

12. Tangible fixed assets	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 December 2023	31,673	36,115	67,788
Additions	629	49,626	50,255
Disposals	-	(36,115)	(36,115)
At 30 November 2024	<u>32,302</u>	<u>49,626</u>	<u>81,928</u>
Depreciation			
At 1 December 2023	26,797	24,689	51,486
On disposals	-	(24,689)	(24,689)
Charge for the year	824	12,407	13,231
At 30 November 2024	<u>27,621</u>	<u>12,407</u>	<u>40,028</u>
Net book values			
At 30 November 2024	<u>4,681</u>	<u>37,218</u>	<u>41,899</u>
At 30 November 2023	<u>4,876</u>	<u>11,426</u>	<u>16,302</u>

13. Stocks	2024 £	2023 £
Stocks of souvenirs	<u>227</u>	<u>227</u>

14. Debtors	2024 £	2023 £
Trade debtors	6,663	5,938
Prepayments and accrued income	3,351	3,172
	<u>10,014</u>	<u>9,110</u>

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2024

..... continued

15. Cash at bank and in hand	2024	2023
	£	£
National Westminster A/c	96,611	108,702
Paypal Account	224	3,378
National Savings Income Bond	5,000	5,000
Santander	66,193	75,074
Lloyds TSB A/c	85,110	82,865
Scottish Widows Fixed Term	50,000	50,000
	<u>303,138</u>	<u>325,019</u>
16. Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	14,123	1,906
Other taxes and social security costs	7,280	11,033
Accruals and deferred income	1,980	1,840
	<u>23,383</u>	<u>14,779</u>
17. Taxation		
The Charity's activities fall within the exemptions afforded to Charitable Companies under sections 466 to 493 of the Corporation Tax Act 2010 (CTA 2010). Therefore no tax is calculated on the surplus for the year.		
18. Company limited by guarantee		
The Society has no share capital as it is limited by guarantee.		

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2024

..... continued

19. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 November 2024 as represented by:			
Tangible fixed assets	41,899	-	41,899
Current assets	313,379	-	313,379
Current liabilities	(23,383)		(23,383)
	<u>331,895</u>	<u>-</u>	<u>331,895</u>

20. Related party transactions

No trustees received a remuneration for services rendered, however, when incurred, trustees are reimbursed for out of pocket expenses. No trustee, or anyone connected with a trustee, has a material interest in any of the charity's transactions.

21. Analysis of funds

	At 1 Dec 23 £	Incoming resources £	Outgoing resources £	At 30 Nov 24 £
Unrestricted funds	335,879	92,861	(96,845)	331,895
Restricted funds	-	-	-	-
Total funds	<u>335,879</u>	<u>92,861</u>	<u>(96,845)</u>	<u>331,895</u>

The purpose of the unrestricted funds comprise funds which the trustees are free to use in accordance with the charitable objectives.

The restricted funds comprise the funds received which are restricted to the expenses in which they relate.

The Society of Ploughmen Ltd
(a company limited by guarantee)

Income & expenditure account
for the year ended 30 November 2024

	2024		2023	
	£	£	£	£
Income for general purposes				
Subscriptions:				
Trade affiliation	-		-	
Members	17,658		18,052	
Affiliated Societies	4,377		4,515	
Vice presidents	1,767		1,442	
		23,802		24,009
Bank deposit interest		6,792		3,439
Surplus on Sale of Souvenirs		936		591
Practice plots		-		638
Ploughmens Travel Award incl seminar surplus		1,810		531
		33,340		29,208
Match day income				
Entry to competitions	4,228		4,313	
Receipts at gate	18,191		33,229	
Advanced Ticket Sales	7,355		8,040	
Working demonstrations & stands	17,196		15,289	
Annual donations & sponsorship	8,611		15,453	
Donations & concessions - catering & ice cream	1,275		720	
Surplus on raffle & tombola	1,764		1,970	
Caravan Parking	288		312	
Programme sales	613		917	
		59,521		80,243
Total income for the year		92,861		109,451
Expenses - page 18		96,845		98,941
Net surplus / (deficit) for year		(3,984)		10,510

The Society of Ploughmen Ltd (a company limited by guarantee)

Total expenses for the year ended 30 November 2024

	2024	2023
	£	£
Affiliation Fees, World & European Ploughing	2,741	2,761
World & European Match Expenses	2,666	1,038
Ploughmens travel awards	6,000	4,000
Show expenses		
Match expenses	8,272	5,771
Mementos, trophies & awards	4,993	4,763
Match purchases - signs, banners, pegs etc	818	1,862
Hire of site equipment, marquees etc		
Site equipment	1,409	749
Marquees	2,987	3,257
Toilets	1,935	1,961
Steam engines	500	2,191
Motor expenses		
Fuel & repairs	1,788	2,464
Tax & insurance	1,191	1,044
Depreciation	12,407	3,809
Surplus on sale of motor vehicle	(16,574)	-
Advertising	1,842	3,059
Meetings, site visits, meals, accommodation	1,910	2,162
Telephone	400	622
Website and computer costs	1,279	232
Printing, postage & stationery	7,386	6,997
Wages & employer pension contributions	41,215	37,158
Rent	2,498	2,435
Bank interest & charges	1,212	1,850
Light & heat of office	1,957	1,934
Insurance	2,931	2,835
Repairs & renewals	-	764
Leasing of Office equipment	312	299
Accountancy	1,730	1,690
Sundries	216	373
Depreciation on equipment	824	861
Total expenses	96,845	98,941

SOCIETY OF PLOUGHMEN LTD

England & Wales - Charity number 1062780

Accounts

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees report and unaudited financial statements
for the year ended 30 November 2023

Company no: 01083310
Charity no: 1062780

The Society of Ploughmen Ltd
(a company limited by guarantee)

Financial Statements
for the year ended 30 November 2023

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The following pages do not form part of the statutory accounts and are prepared for the members only:

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The Society of Ploughmen Ltd
(a company limited by guarantee)

Legal & administrative information

for the year ended 30 November 2023

Charity name	The Society of Ploughmen Ltd
Company Number	01083310
Charity Number	1062780
Registered Office	Quarry Farm Tickhill Road Loversall Doncaster DN11 9DH
Chairman	ML Turner
Directors & Trustees	JD Chappell PJ Froom CW Halliday JP Hill RWF Laybourn DJ Thomlinson ML Turner SJ Cheesman GC Sutton
Secretary & Chief Executive	S Frith
Independent examiners	The Barker Partnership 24 High Street Pateley Bridge Harrogate North Yorkshire HG3 5JU

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2023

Structure, governance and management

The Society of Ploughmen Ltd was formed as a private limited company under a memorandum & articles of association on the 23rd November 1972. These were amended by a special resolution on the 20th February 1979 and then replaced by new articles of association, passed at the annual general meeting held on the 4th March 2019.

The company has no share capital and is limited by guarantee.

On the 10th June 1997, The Society of Ploughmen Ltd was accepted as a registered charity.

In accordance with the articles of association, the directors of the society shall hold their office for 3 years from the date of their appointment, at which time they shall offer their retirement of their office at the next scheduled annual meeting. At each subsequent annual general meeting one third of the directors must offer their retirement from office.

Objectives & activities

The charity's main objective is the advancement of agriculture by promoting and encouraging the art, skill and science of ploughing the land.

The charity is principally responsible for the organisation and management of the British National Ploughing Championships and for managing the England, World & European Ploughing Teams.

With more than 250 local ploughing societies affiliated to it and a membership drawn from ploughmen and women from all over the world, the Society is a vibrant, thriving organisation and an influential member of the World & European Ploughing Organisations.

Achievements & performance

The high point of the competition ploughing season each year is the British National Ploughing Championships. This year, our 72nd event, was held on the 14th & 15th of October 2023 at Bishops Lydeard, near Taunton, Somerset by kind permission of K S Coles and family.

The event was well attended and helped towards reporting a surplus for the year.

International competitions - The 2023 World Ploughing Contest was held in the Kuldiga, Latvia. The 2023 European Reversible Ploughing Championships was held in Roslev, Denmark. The 2023 European Vintage Ploughing Championships was held in Veenhuizen, Netherlands.

In order to meet the costs of running the British National Ploughing Championships, the Society raises income in a variety of ways. These include entry fees to competitions, annual donations & sponsorship, working demonstrations & trade stands. The Society adds to this by raising additional money through sale of souvenirs, raffles & tombola.

Financial review

A summary of the results of the year's activities is given on page 5-16 of the accounts. The charity reports an overall Surplus of £10,510 (2022 - surplus of £6,304).

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2023

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks of the charity. In the event of a cancellation of the annual British Ploughing Championships, the charity will lose a substantial proportion of its income for that year and the Trustees therefore, have determined that the level of unrestricted reserves of the charity must be sufficient to cover at least 2 years of expenditure.

In the opinion of the trustees, the present level of reserves available to the charity adequately meets this requirement.

Statement of responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions and auditors

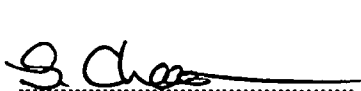
These financial statements have been prepared in accordance with the special provisions available for small companies under part 15 of the Companies Act 2006, therefore an audit has not been carried out.

This report was approved by the trustees on 9th FEBRUARY 2024 and signed on its behalf by

Trustee signature 

Trustee name M. L. TURNER

Date 4th MARCH 2024

Trustee signature 

Trustee name S. J. CHEESEMAN

Date 4th MARCH 2024

The Society of Ploughmen Ltd
(a company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of The Society of Ploughmen

I report on the accounts of The Society of Ploughmen Ltd (charity number 1062780) for the year ended 30 November 2023 which are set out on pages 5 to 16.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 & section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general directions given by the charity commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiners statement

My examination was carried out in accordance with general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from all trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners statement

In the course with my examination, no matter has come to my attention;

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..........

Date 14 March 2024

Sarah Lawson ACA FCCA - Independent Examiner
The Barker Partnership Limited
Chartered Accountants
24 High Street
Pateley Bridge Harrogate
HG3 5JU

The Society of Ploughmen Ltd
(a company limited by guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 30 November 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Incoming resources					
Income and endowments from:					
Donations and legacies	6	5,155	-	5,155	5,085
Charitable activities	7	99,735	-	99,735	85,376
Other trading activities	8	1,122	-	1,122	1,760
Investments	9	3,439	-	3,439	749
Total		<u>109,451</u>	<u>-</u>	<u>109,451</u>	<u>92,970</u>
Resources expended					
Expenditure on:					
Charitable activities	10	35,527	-	35,527	29,818
Other	11	63,414	-	63,414	56,848
Total		<u>98,941</u>	<u>-</u>	<u>98,941</u>	<u>86,666</u>
Net movement in funds in the year		10,510	-	10,510	6,304
Reconciliation of funds					
Total funds brought forward		<u>325,369</u>	<u>-</u>	<u>325,369</u>	<u>319,065</u>
Total funds carried forward	21	<u><u>335,879</u></u>	<u><u>-</u></u>	<u><u>335,879</u></u>	<u><u>325,369</u></u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Society of Ploughmen Ltd

**Balance sheet
as at 30 November 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	12		16,302		19,760
Current Assets					
Stocks	13	227		392	
Debtors	14	9,110		16,218	
Cash at bank and in hand	15	325,019		301,247	
		<u>334,356</u>		<u>317,857</u>	
Creditors: amounts falling due within one year	16	<u>(14,779)</u>		<u>(12,248)</u>	
Net Current assets			<u>319,577</u>		<u>305,609</u>
Total Assets Less Current Liabilities			<u>335,879</u>		<u>325,369</u>
The funds of the charity					
Unrestricted funds	21		<u>335,879</u>		<u>325,369</u>
Total charity funds			<u>335,879</u>		<u>325,369</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 16 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Balance sheet (continued)

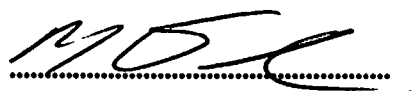
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2023**

For the year ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.



ML Turner
Chairman

Registration number 01083310

The notes on pages 8 to 16 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Notes to the financial statements for the year ended 30 November 2023

1. Accounting policies

1.1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are available at the discretion of the management committee in furtherance of the general objectives of the Charity.

1.3. Incoming resources

Recognition of assets & income

Income is recognised in the Statement of Financial Activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Recognition of grants and donations

Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met. In the case of a grant, evidence of entitlement usually exists when the formal offer of funding is communicated in writing to the charity. However, in the event that conditions are placed on the grant, those conditions must be met before income is recognised. In the case of a donation, entitlement arises immediately on its receipt.

Investment income

Income from interest is recognised when its receipt is probable and the amount receivable can be measured accurately.

1.4. Resources expended

Recognition of liabilities & expenditure

Expenditure is the amount of a charity's resources that have been spent or otherwise used in carrying out its activities. An expense results in either a decrease in a charity's assets or an increase in its liabilities. Liabilities and expenditure are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Governance costs

Include the costs of the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of any legal advice to the trustees on governance or constitutional matters. Governance costs are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2023

..... continued

1.5. Employee benefits

Employees benefits include all costs incurred by the charity in exchange for the services of its employees and any remunerated trustees. Expenditure is recognised for all employee benefits resulting from their service to the charity during the reporting period unless the staff costs have been capitalised as part of the cost of an asset.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% on a reducing balance basis
Motor vehicles	-	25% on a reducing balance basis

1.7. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8. Stock

Stock of souvenirs and ploughs, which represents goods for resale have been valued at the lower of cost and net realisable value.

1.9. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company on behalf of its employee during the year. These are included within wages and were £3,601 (2022 £3,239).

1.10. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Turnover

Turnover, stated net of valued added tax, has been derived from its principal activity wholly undertaken in the UK.

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2023

..... continued

3. Net incoming resources for the year	2023	2022
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible assets	4,670	5,878
and after crediting:		
Donations	5,155	5,085
Interest receivable	3,439	749
4. Staff costs		
	2023	2022
Number of employees		
The average monthly numbers of employees during the year were:	2	2
Employment costs	2023	2022
	£	£
Gross salaries & national insurance	33,557	27,667
Pension costs	3,601	3,239
	37,158	30,906
No employee received remuneration, expenses or benefits exceeding £60,000 during the year.		
5. Fees for independent examination of accounts	2023	2022
	£	£
Independent examiners fee	1,690	1,650

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2023

..... continued

6. Donations and legacies	2023	2022
	£	£
Membership donations	3,560	2,276
Trade donations	875	1,400
Donations & concessions - catering & ice cream	720	1,409
	<u>5,155</u>	<u>5,085</u>
 7. Charitable activity income	 2023	 2022
	£	£
Subscriptions	24,009	21,520
Sponsorship	11,018	8,761
Entry to Competitions	4,313	3,158
Receipts at Gate	33,229	24,900
Advanced Ticket Sales	8,040	8,452
Working Demonstrations & Stands	15,289	14,372
Surplus on Raffle	1,970	1,953
Plough Part Sales	-	428
Programme Sales	917	736
Caravan Parking	312	417
Practice plots	638	679
	<u>99,735</u>	<u>85,376</u>
 8. Other trading activities	 2023	 2022
	£	£
Surplus on Sale of Souvenirs	591	716
Ploughmens Travel Award incl seminar surplus	531	1,044
	<u>1,122</u>	<u>1,760</u>

The Society of Ploughmen Ltd

Notes to the financial statements for the year ended 30 November 2023

..... continued

9. Investments	2023	2022
	£	£
Bank Interest Received	3,439	749
	<u>3,439</u>	<u>749</u>
	<u><u>3,439</u></u>	<u><u>749</u></u>
10. Charitable activity costs	2023	2022
	£	£
Show Expenses	5,771	4,719
Advertising	3,059	2,020
Hire of Site Equipment	749	1,300
Marquee hire	3,257	2,422
Toilet hire	1,961	1,940
Mementos, awards & trophies	4,763	3,333
Steam Engines	2,191	750
Match purchases - signs, banners, pegs etc	1,862	1,007
Rent	2,435	2,298
Meetings, Site Visits, Accommodation & Meals	2,162	1,752
Motor Expenses	3,508	3,198
Motor vehicle depreciation	3,809	5,079
	<u>35,527</u>	<u>29,818</u>
	<u><u>35,527</u></u>	<u><u>29,818</u></u>

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2023

..... continued

11. Other	2023	2022
	£	£
Affiliation Fees, World & European Ploughing	2,761	2,731
World & European Match Expenses	1,038	363
Ploughmens travel awards	4,000	4,000
Website and computer costs	232	638
Repairs & Renewals	764	103
Wages & employer pension contributions	37,158	30,906
Telephone	622	701
Printing, postage & stationery	6,997	8,017
Depreciation	861	799
Leasing of office equipment	299	358
Bank Interest & Charges	1,850	1,618
Light & Heat of Office	1,934	1,663
Insurance	2,835	2,701
Accountancy	1,690	1,650
Sundries	373	600
	<u>63,414</u>	<u>56,848</u>

12. Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2022	30,462	36,115	66,577
Additions	1,211	-	1,211
At 30 November 2023	<u>31,673</u>	<u>36,115</u>	<u>67,788</u>
Depreciation			
At 1 December 2022	25,936	20,880	46,816
Charge for the year	861	3,809	4,670
At 30 November 2023	<u>26,797</u>	<u>24,689</u>	<u>51,486</u>
Net book values			
At 30 November 2023	<u>4,876</u>	<u>11,426</u>	<u>16,302</u>
At 30 November 2022	<u>4,526</u>	<u>15,235</u>	<u>19,760</u>

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2023**

..... continued

13. Stocks	2023	2022
	£	£
Stocks of souvenirs	227	392
	<u>227</u>	<u>392</u>
14. Debtors	2023	2022
	£	£
Trade debtors	5,938	12,481
Prepayments and accrued income	3,172	3,737
	<u>9,110</u>	<u>16,218</u>
	<u>9,110</u>	<u>16,218</u>
15. Cash at bank and in hand	2023	2022
	£	£
National Westminster A/c	108,702	74,791
Paypal Account	3,378	6,689
National Savings Income Bond	5,000	5,000
Santander	75,074	82,667
Lloyds TSB A/c	82,865	82,100
Scottish Widows Fixed Term	50,000	50,000
	<u>325,019</u>	<u>301,247</u>
	<u>325,019</u>	<u>301,247</u>
16. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	1,906	873
Other taxes and social security costs	11,033	9,475
Accruals and deferred income	1,840	1,900
	<u>14,779</u>	<u>12,248</u>
	<u>14,779</u>	<u>12,248</u>

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2023

..... continued

17. Taxation

The Charity's activities fall within the exemptions afforded to Charitable Companies under sections 466 to 493 of the Corporation Tax Act 2010 (CTA 2010). Therefore no tax is calculated on the surplus for the year.

18. Company limited by guarantee

The Society has no share capital as it is limited by guarantee.

19. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 November 2023 as represented by:			
Tangible fixed assets	16,302	-	16,302
Current assets	334,356	-	334,356
Current liabilities	(14,779)		(14,779)
	<u>335,879</u>	<u>-</u>	<u>335,879</u>

20. Related party transactions

No trustees received a remuneration for services rendered, however, when incurred, trustees are reimbursed for out of pocket expenses. No trustee, or anyone connected with a trustee, has a material interest in any of the charity's transactions.

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2023**

..... continued

21. Analysis of funds

	At 1 Dec 22 £	Incoming resources £	Outgoing resources £	At 30 Nov 23 £
Unrestricted funds	325,369	109,451	(98,941)	335,879
Restricted funds	-	-	-	-
Total funds	<u>325,369</u>	<u>109,451</u>	<u>(98,941)</u>	<u>335,879</u>

The purpose of the unrestricted funds comprise funds which the trustees are free to use in accordance with the charitable objectives.

The restricted funds comprise the funds received which are restricted to the expenses in which they relate.

The Society of Ploughmen Ltd
(a company limited by guarantee)

Income & expenditure account
for the year ended 30 November 2023

	2023		2022	
	£	£	£	£
Income for general purposes				
Subscriptions:				
Trade affiliation	-		44	
Members	18,052		15,963	
Affiliated Societies	4,515		3,921	
Vice presidents	1,442		1,592	
		24,009		21,520
Bank deposit interest		3,439		749
Surplus on Sale of Souvenirs		591		716
Practice plots		638		679
Plough parts sales		-		428
Ploughmens Travel Award incl seminar surplus		531		1,044
		29,208		25,136
Match day income				
Entry to competitions	4,313		3,158	
Receipts at gate	33,229		24,900	
Advanced Ticket Sales	8,040		8,452	
Working demonstrations & stands	15,289		14,372	
Annual donations & sponsorship	15,453		12,437	
Donations & concessions - catering & ice cream	720		1,409	
Surplus on raffle & tombola	1,970		1,953	
Caravan Parking	312		417	
Programme sales	917		736	
		80,243		67,834
Total income for the year		109,451		92,970
Expenses - page 18		98,941		86,666
Net surplus / (deficit) for year		10,510		6,304

The Society of Ploughmen Ltd (a company limited by guarantee)

Total expenses for the year ended 30 November 2023

	2023	2022
	£	£
Affiliation Fees, World & European Ploughing	2,761	2,731
World & European Match Expenses	1,038	363
Ploughmens travel awards	4,000	4,000
Show expenses		
Match expenses	5,771	4,719
Mementos, trophies & awards	4,763	3,333
Match purchases - signs, banners, pegs etc	1,862	1,007
Hire of site equipment, marquees etc		
Site equipment	749	1,300
Marquees	3,257	2,422
Toilets	1,961	1,940
Steam engines	2,191	750
Motor expenses		
Fuel & repairs	2,464	2,236
Tax & insurance	1,044	962
Depreciation	3,809	5,079
Advertising	3,059	2,020
Meetings, site visits, meals, accommodation	2,162	1,752
Telephone	622	701
Website and computer costs	232	638
Printing, postage & stationery	6,997	8,017
Wages & employer pension contributions	37,158	30,906
Rent	2,435	2,298
Bank interest & charges	1,850	1,618
Light & heat of office	1,934	1,663
Insurance	2,835	2,701
Repairs & renewals	764	103
Leasing of Office equipment	299	358
Accountancy	1,690	1,650
Sundries	373	600
Depreciation on equipment	861	799
Total expenses	98,941	86,666

SOCIETY OF PLOUGHMEN LTD

England & Wales - Charity number 1062780

Accounts

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees report and unaudited financial statements
for the year ended 30 November 2022

Company no: 01083310
Charity no: 1062780

The Society of Ploughmen Ltd
(a company limited by guarantee)

Financial Statements

for the year ended 30 November 2022

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The Society of Ploughmen Ltd
(a company limited by guarantee)

Legal & administrative information
for the year ended 30 November 2022

Charity name	The Society of Ploughmen Ltd	
Company Number	01083310	
Charity Number	1062780	
Registered Office	Quarry Farm Tickhill Road Loversall Doncaster DN11 9DH	
Chairman	ML Turner	
Directors & Trustees	JD Chappell	
	PJ Froom	
	CW Halliday	
	JP Hill	
	RWF Laybourn	
	VE Samuel	Resigned 6th December 2021
	DJ Thomlinson	
	ML Turner	
	SJ Cheesman	
	GC Sutton	Appointed 7th March 2022
Secretary & Chief Executive	S Frith	
Independent examiners	The Barker Partnership 24 High Street Pateley Bridge Harrogate North Yorkshire HG3 5JU	

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2022

Structure, governance and management

The Society of Ploughmen Ltd was formed as a private limited company under a memorandum & articles of association on the 23rd November 1972. These were amended by a special resolution on the 20th February 1979 and then replaced by new articles of association, passed at the annual general meeting held on the 4th March 2019.

The company has no share capital and is limited by guarantee.

On the 10th June 1997, The Society of Ploughmen Ltd was accepted as a registered charity.

In accordance with the articles of association, the directors of the society shall hold their office for 3 years from the date of their appointment, at which time they shall offer their retirement of their office at the next scheduled annual meeting. At each subsequent annual general meeting one third of the directors must offer their retirement from office.

Objectives & activities

The charity's main objective is the advancement of agriculture by promoting and encouraging the art, skill and science of ploughing the land.

The charity is principally responsible for the organisation and management of the British National Ploughing Championships and for managing the England, World & European Ploughing Teams.

With more than 250 local ploughing societies affiliated to it and a membership drawn from ploughmen and women from all over the world, the Society is a vibrant, thriving organisation and an influential member of the World & European Ploughing Organisations.

Achievements & performance

The high point of the competition ploughing season each year is the British National Ploughing Championships. This year, our 71st event, was held on the 8th & 9th of October 2022 on land at Chatsworth Estate, Glapwell, Derbyshire by kind permission of the Duke and Duchess of Devonshire.

Despite poor weather in the days prior, overall we were blessed with better weather for the weekend and a good attendance helped towards reporting a surplus for the year.

2022 saw the return of the World Ploughing Contest, which was held in the Republic of Ireland. The 2022 European Reversible Ploughing Championships and 2022 European Vintage Ploughing Championships were both held in Northern Ireland.

In order to meet the costs of running the British National Ploughing Championships, the Society raises income in a variety of ways. These include entry fees to competitions, annual donations & sponsorship, working demonstrations & trade stands. The Society adds to this by raising additional money through sale of souvenirs, raffles & tombola.

Financial review

A summary of the results of the year's activities is given on page 5-16 of the accounts. The charity reports an overall Surplus of £6,304 (2021 - surplus of £30,259).

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2022

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks of the charity. In the event of a cancellation of the annual British Ploughing Championships, the charity will lose a substantial proportion of its income for that year and the Trustees therefore, have determined that the level of unrestricted reserves of the charity must be sufficient to cover at least 2 years of expenditure.

In the opinion of the trustees, the present level of reserves available to the charity adequately meets this requirement.

Statement of responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions and auditors

These financial statements have been prepared in accordance with the special provisions available for small companies under part 15 of the Companies Act 2006, therefore an audit has not been carried out.

This report was approved by the trustees on 21/3/2023 and signed on its behalf by

Trustee signature 

Trustee name MARK TURNER

Date 24/04/2023

Trustee signature 

Trustee name STEPHEN CHEESEMAN

Date 24/4/2023

The Society of Ploughmen Ltd
(a company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of The Society of Ploughmen

I report on the accounts of The Society of Ploughmen Ltd (charity number 1062780) for the year ended 30 November 2022 which are set out on pages 5 to 16.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 & section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general directions given by the charity commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiners statement

My examination was carried out in accordance with general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from all trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners statement

In the course with my examination, no matter has come to my attention;

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Date 8/5/23.....

Sarah Lawson ACA FCCA - Independent Examiner
The Barker Partnership Limited
Chartered Accountants
24 High Street
Pateley Bridge Harrogate
HG3 5JU

The Society of Ploughmen Ltd
(a company limited by guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 30 November 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Incoming resources					
Income and endowments from:					
Donations and legacies	6	5,085	-	5,085	5,518
Charitable activities	7	85,376	-	85,376	81,774
Other trading activities	8	1,760	-	1,760	14,309
Investments	9	749	-	749	342
Total		<u>92,970</u>	<u>-</u>	<u>92,970</u>	<u>101,943</u>
Resources expended					
Expenditure on:					
Charitable activities	10	29,818	-	29,818	27,778
Other	11	56,848	-	56,848	43,906
Total		<u>86,666</u>	<u>-</u>	<u>86,666</u>	<u>71,684</u>
Net movement in funds in the year		6,304	-	6,304	30,259
Reconciliation of funds					
Total funds brought forward		319,065	-	319,065	288,807
Total funds carried forward	21	<u>325,369</u>	<u>-</u>	<u>325,369</u>	<u>319,065</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Society of Ploughmen Ltd

**Balance sheet
as at 30 November 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	12		19,760		23,316
Current Assets					
Stocks	13	392		475	
Debtors	14	16,218		15,482	
Cash at bank and in hand	15	301,247		289,781	
		<u>317,857</u>		<u>305,738</u>	
Creditors: amounts falling due within one year	16	<u>(12,248)</u>		<u>(9,989)</u>	
Net Current assets			<u>305,609</u>		<u>295,749</u>
Total Assets Less Current Liabilities			<u>325,369</u>		<u>319,065</u>
The funds of the charity					
Unrestricted funds	21		<u>325,369</u>		<u>319,065</u>
Total charity funds			<u>325,369</u>		<u>319,065</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 16 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2022**

For the year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.



.....
ML Turner
Chairman

Registration number 01083310

The notes on pages 8 to 16 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Notes to the financial statements for the year ended 30 November 2022

1. Accounting policies

1.1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are available at the discretion of the management committee in furtherance of the general objectives of the Charity.

1.3. Incoming resources

Recognition of assets & income

Income is recognised in the Statement of Financial Activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Recognition of grants and donations

Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met. In the case of a grant, evidence of entitlement usually exists when the formal offer of funding is communicated in writing to the charity. However, in the event that conditions are placed on the grant, those conditions must be met before income is recognised. In the case of a donation, entitlement arises immediately on its receipt.

Investment income

Income from interest is recognised when its receipt is probable and the amount receivable can be measured accurately.

1.4. Resources expended

Recognition of liabilities & expenditure

Expenditure is the amount of a charity's resources that have been spent or otherwise used in carrying out its activities. An expense results in either a decrease in a charity's assets or an increase in its liabilities. Liabilities and expenditure are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Governance costs

Include the costs of the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of any legal advice to the trustees on governance or constitutional matters. Governance costs are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2022

..... continued

1.5. Employee benefits

Employees benefits include all costs incurred by the charity in exchange for the services of its employees and any remunerated trustees. Expenditure is recognised for all employee benefits resulting from their service to the charity during the reporting period unless the staff costs have been capitalised as part of the cost of an asset.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis

1.7. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8. Stock

Stock of souvenirs and ploughs, which represents goods for resale have been valued at the lower of cost and net realisable value.

1.9. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company on behalf of its employee during the year. These are included within wages and were £3,239 (2021 £3,056).

1.10. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Turnover

Turnover, stated net of valued added tax, has been derived from its principal activity wholly undertaken in the UK.

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2022**

..... continued

3. Net incoming resources for the year	2022	2021
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible assets	5,878	7,302
and after crediting:		
Donations	5,085	5,518
Interest receivable	749	342
4. Staff costs	2022	2021
Number of employees		
The average monthly numbers of employees during the year were:	2	2
Employment costs	2022	2021
	£	£
Gross salaries & national insurance	27,667	27,454
Pension costs	3,239	3,056
CJRS - furlough wages recovered	-	(11,021)
	30,906	19,489
No employee received remuneration, expenses or benefits exceeding £60,000 during the year.		
5. Fees for independent examination of accounts	2022	2021
	£	£
Independent examiners fee	1,650	1,620

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2022

..... continued

6. Donations and legacies	2022	2021
	£	£
Membership donations	2,276	1,913
Trade donations	1,400	1,550
Donations & concessions - catering & ice cream	1,409	2,055
	<u>5,085</u>	<u>5,518</u>
 7. Charitable activity income	 2022	 2021
	£	£
Subscriptions	21,520	20,927
Sponsorship	8,761	9,060
Entry to Competitions	3,158	3,058
Receipts at Gate	24,900	21,484
Advanced Ticket Sales	8,452	6,270
Working Demonstrations & Stands	14,372	16,200
Surplus on Raffle	1,953	1,904
Plough Part Sales	428	874
Programme Sales	736	964
Caravan Parking	417	483
Practice plots	679	550
	<u>85,376</u>	<u>81,774</u>
 8. Other trading activities	 2022	 2021
	£	£
Surplus on Sale of Souvenirs	716	1,684
CJRS - furlough wages recovered (restricted)	-	11,021
Ploughmens Travel Award incl seminar surplus	1,044	225
Gift aid refund	-	1,379
	<u>1,760</u>	<u>14,309</u>

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2022

..... continued

9. Investments	2022	2021
	£	£
Bank Interest Received	749	342
	<u>749</u>	<u>342</u>
 10. Charitable activity costs	 2022	 2021
	£	£
Show Expenses	4,719	3,515
Advertising	2,020	1,769
Hire of Site Equipment	1,300	1,310
Marquee hire	2,422	1,829
Toilet hire	1,940	1,670
Mementos, awards & trophies	3,333	2,838
Steam Engines	750	1,561
Match purchases - signs, banners, pegs etc	1,007	1,038
Rent	2,298	2,136
Meetings, Site Visits, Accommodation & Meals	1,752	1,191
Motor Expenses	3,198	2,149
Motor vehicle depreciation	5,079	6,772
	<u>29,818</u>	<u>27,778</u>

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2022**

..... continued

11. Other	2022	2021
	£	£
Affiliation Fees, World & European Ploughing	2,731	(4,140)
World & European Match Expenses	363	-
Ploughmens travel awards	4,000	-
Website and computer costs	638	495
Repairs & Renewals	103	992
Wages & employer pension contributions	30,906	19,489
Wages & employer pension contributions (wages recovered through CJRS)	-	11,021
Telephone	701	788
Printing, postage & stationery	8,017	6,792
Depreciation	799	530
Leasing of office equipment	358	326
Bank Interest & Charges	1,618	1,786
Light & Heat of Office	1,663	1,465
Insurance	2,701	2,509
Accountancy	1,650	1,620
Sundries	600	233
	<u>56,848</u>	<u>43,906</u>

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2022**

..... continued

12. Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2021	28,140	36,115	64,255
Additions	2,322	-	2,322
At 30 November 2022	<u>30,462</u>	<u>36,115</u>	<u>66,577</u>
Depreciation			
At 1 December 2021	25,137	15,801	40,938
Charge for the year	799	5,079	5,878
At 30 November 2022	<u>25,936</u>	<u>20,880</u>	<u>46,816</u>
Net book values			
At 30 November 2022	<u>4,526</u>	<u>15,235</u>	<u>19,760</u>
At 30 November 2021	<u>3,003</u>	<u>20,314</u>	<u>23,316</u>

13. Stocks	2022	2021
	£	£
Stocks of souvenirs	<u>392</u>	<u>475</u>

14. Debtors	2022	2021
	£	£
Trade debtors	12,481	9,560
Prepayments and accrued income	3,737	5,922
	<u>16,218</u>	<u>15,482</u>

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2022**

..... continued

15. Cash at bank and in hand	2022	2021
	£	£
National Westminster A/c	74,791	82,792
Paypal Account	6,689	9,316
National Savings Income Bond	5,000	5,000
Santander	82,667	60,893
Lloyds TSB A/c	82,100	81,780
Scottish Widows Fixed Term	50,000	50,000
	<u>301,247</u>	<u>289,781</u>
16. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	873	1,194
Other taxes and social security costs	9,475	7,175
Accruals and deferred income	1,900	1,620
	<u>12,248</u>	<u>9,989</u>
17. Taxation		
The Charity's activities fall within the exemptions afforded to Charitable Companies under sections 466 to 493 of the Corporation Tax Act 2010 (CTA 2010). Therefore no tax is calculated on the surplus for the year.		
18. Company limited by guarantee		
The Society has no share capital as it is limited by guarantee.		

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2022**

..... continued

19. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 November 2022 as represented by:			
Tangible fixed assets	19,760	-	19,760
Current assets	317,857	-	317,857
Current liabilities	(12,248)		(12,248)
	<u>325,369</u>	<u>-</u>	<u>325,369</u>

20. Related party transactions

No trustees received a remuneration for services rendered, however, when incurred, trustees are reimbursed for out of pocket expenses. No trustee, or anyone connected with a trustee, has a material interest in any of the charity's transactions.

21. Analysis of funds

	At 1 Dec 21 £	Incoming resources £	Outgoing resources £	At 30 Nov 22 £
Unrestricted funds	319,065	92,970	(86,666)	325,369
Restricted funds	-	-	-	-
Total funds	<u>319,065</u>	<u>92,970</u>	<u>(86,666)</u>	<u>325,369</u>

The purpose of the unrestricted funds comprise funds which the trustees are free to use in accordance with the charitable objectives.

The restricted funds comprise the funds received which are restricted to the expenses in which they relate.

The Society of Ploughmen Ltd
(a company limited by guarantee)

Income & expenditure account
for the year ended 30 November 2022

	2022		2021	
	£	£	£	£
Income for general purposes				
Subscriptions:				
Trade affiliation	44		44	
Members	15,963		15,583	
Affiliated Societies	3,921		3,796	
Vice presidents	1,592		1,504	
		21,520		20,927
Bank deposit interest		749		342
Surplus on Sale of Souvenirs		716		1,684
Practice plots		679		550
Plough parts sales		428		874
Ploughmens Travel Award incl seminar surplus		1,044		225
CJRS - furlough wages recovered		-		11,021
Gift aid refund		-		1,379
		25,136		37,002
Match day income				
Entry to competitions	3,158		3,058	
Receipts at gate	24,900		21,484	
Advanced Ticket Sales	8,452		6,270	
Working demonstrations & stands	14,372		16,200	
Annual donations & sponsorship	12,437		12,523	
Donations & concessions - catering & ice cream	1,409		2,055	
Surplus on raffle & tombola	1,953		1,904	
Caravan Parking	417		483	
Programme sales	736		964	
		67,834		64,941
Total income for the year		92,970		101,943
Expenses - page 18		86,666		71,684
Net surplus / (deficit) for year		6,304		30,259

The Society of Ploughmen Ltd (a company limited by guarantee)

Total expenses for the year ended 30 November 2022

	2022	2021
	£	£
Affiliation Fees, World & European Ploughing (Credit for 2020 & 2021 World Affiliation fees)	2,731	(4,140)
World & European Match Expenses	363	-
Ploughmens travel awards	4,000	-
Show expenses		
Match expenses	4,719	3,515
Mementos, trophies & awards	3,333	2,838
Match purchases - signs, banners, pegs etc	1,007	1,038
Hire of site equipment, marquees etc		
Site equipment	1,300	1,310
Marquees	2,422	1,829
Toilets	1,940	1,670
Steam engines	750	1,561
Motor expenses		
Fuel & repairs	2,236	1,219
Tax & insurance	962	930
Depreciation	5,079	6,772
Advertising	2,020	1,769
Meetings, site visits, meals, accommodation	1,752	1,191
Telephone	701	788
Website and computer costs	638	495
Printing, postage & stationery	8,017	6,792
Wages & employer pension contributions	30,906	19,489
Wages & employer pension contributions (recovered through CJRS)	-	11,021
Rent	2,298	2,136
Bank interest & charges	1,618	1,786
Light & heat of office	1,663	1,465
Insurance	2,701	2,509
Repairs & renewals	103	992
Leasing of Office equipment	358	326
Accountancy	1,650	1,620
Sundries	600	233
Depreciation on equipment	799	530
Total expenses	86,666	71,684

SOCIETY OF PLOUGHMEN LTD

England & Wales - Charity number 1062780

Accounts

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees report and unaudited financial statements
for the year ended 30 November 2021

Company no: 01083310
Charity no: 1062780

The Society of Ploughmen Ltd
(a company limited by guarantee)

Financial Statements

for the year ended 30 November 2021

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The following pages do not form part of the statutory accounts and are prepared for the members only:

Income and expenditure account	17 - 18
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The Society of Ploughmen Ltd
(a company limited by guarantee)

Legal & administrative information
for the year ended 30 November 2021

Charity name	The Society of Ploughmen Ltd		
Company Number	01083310		
Charity Number	1062780		
Registered Office	Quarry Farm Tickhill Road Loversall Doncaster DN11 9DH		
Acting Chairman	ML Turner		
Directors & Trustees	JD Chappell		
	PJ Froom		
	CW Halliday		
	JA Harris		Resigned 23rd August 2021
	JP Hill		
	RWF Laybourn		
	VE Samuel		Resigned 6th December 2021
	DJ Thomlinson		
	ML Turner		
	SJ Cheesman		Appointed 23rd August 2021
Secretary & Chief Executive	S Frith		
Independent examiners	The Barker Partnership 24 High Street Pateley Bridge Harrogate North Yorkshire HG3 5JU		
Bankers	National Westminster Bank Plc The Crescent Selby YO8 4PE		

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2021

Structure, governance and management

The Society of Ploughmen Ltd was formed as a private limited company under a memorandum & articles of association on the 23rd November 1972. These were amended by a special resolution on the 20th February 1979 and then replaced by new articles of association, passed at the annual general meeting held on the 4th March 2019.

The company has no share capital and is limited by guarantee.

On the 10th June 1997, The Society of Ploughmen Ltd was accepted as a registered charity.

In accordance with the articles of association, the directors of the society shall hold their office for 3 years from the date of their appointment, at which time they shall offer their retirement of their office at the next scheduled annual meeting. At each subsequent annual general meeting one third of the directors must offer their retirement from office.

Objectives & activities

The charity's main objective is the advancement of agriculture by promoting and encouraging the art, skill and science of ploughing the land.

The charity is principally responsible for the organisation and management of the British National Ploughing Championships and for managing the England, World & European Ploughing Teams.

With more than 250 local ploughing societies affiliated to it and a membership drawn from ploughmen and women from all over the world, the Society is a vibrant, thriving organisation and an influential member of the World & European Ploughing Organisations.

Achievements & performance

The high point of the competition ploughing season each year is the British National Ploughing Championships. This year, our 70th event, was held on the 9th & 10th of October 2021 on land at Mindrum Mill, Northumberland, by kind permission of D Harvey & Son. Particular thanks go to our hosts for agreeing to move forward a year, after last year's unfortunate cancellation.

Overall we were blessed with good weather and a fantastic attendance and this is reflected in the results for the year.

The Coronavirus crisis saw the cancellation of the World Ploughing Contest, European Reversible Ploughing Championships and European Vintage Ploughing Championships for a second year.

In order to meet the costs of running the British National Ploughing Championships, the Society raises income in a variety of ways. These include entry fees to competitions, annual donations & sponsorship, working demonstrations & trade stands. The Society adds to this by raising additional money through sale of souvenirs, raffles & tombola.

Financial review

A summary of the results of the year's activities is given on page 5-15 of the accounts. The charity reports an overall Surplus of £30,259 (2020 - deficit of £(15,390)).

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2021

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks of the charity. In the event of a cancellation of the annual British Ploughing Championships, the charity will lose a substantial proportion of its income for that year and the Trustees therefore, have determined that the level of unrestricted reserves of the charity must be sufficient to cover at least 2 years of expenditure.

In the opinion of the trustees, the present level of reserves available to the charity adequately meets this requirement.

Statement of responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions and auditors

These financial statements have been prepared in accordance with the special provisions available for small companies under part 15 of the Companies Act 2006, therefore an audit has not been carried out.

This report was approved by the trustees on 7th MARCH 2022 and signed on its behalf by

Trustee signature 

Trustee name M. TURNER

Date 7th MARCH 2022

Trustee signature 

Trustee name S. CHEESEMAN

Date 7th MARCH 2022

The Society of Ploughmen Ltd
(a company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of The Society of Ploughmen

I report on the accounts of The Society of Ploughmen Ltd (charity number 1062780) for the year ended 30 November 2021 which are set out on pages 5 to 15.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 & section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general directions given by the charity commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiners statement

My examination was carried out in accordance with general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from all trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners statement

In the course with my examination, no matter has come to my attention;

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 386 of the Companies Act 2006;
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Date 18/03/2022

Sarah Lawson ACA FCCA - Independent Examiner
The Barker Partnership Limited
Chartered Accountants
24 High Street
Pateley Bridge Harrogate
HG3 5JU

The Society of Ploughmen Ltd
(a company limited by guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 30 November 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Incoming resources					
Income and endowments from:					
Donations and legacies	6	5,518	-	5,518	1,176
Charitable activities	7	81,774	-	81,774	20,271
Other trading activities	8	3,288	11,021	14,309	13,465
Investments	9	342	-	342	1,203
Total		<u>90,922</u>	<u>11,021</u>	<u>101,943</u>	<u>36,115</u>
Resources expended					
Expenditure on:					
Charitable activities	10	27,778	-	27,778	8,084
Other	11	32,885	11,021	43,906	43,420
Total		<u>60,663</u>	<u>11,021</u>	<u>71,684</u>	<u>51,504</u>
Net movement in funds in the year		30,259	-	30,259	(15,389)
Reconciliation of funds					
Total funds brought forward		288,807	-	288,807	304,196
Total funds carried forward	21	<u>319,065</u>	<u>-</u>	<u>319,065</u>	<u>288,807</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Society of Ploughmen Ltd

**Balance sheet
as at 30 November 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	12		23,316		30,618
Current Assets					
Stocks	13	475		518	
Debtors	14	15,482		3,587	
Cash at bank and in hand	15	289,781		262,257	
		<u>305,738</u>		<u>266,362</u>	
Creditors: amounts falling due within one year	16	<u>(9,989)</u>		<u>(8,173)</u>	
Net Current assets			<u>295,749</u>		<u>258,189</u>
Total Assets Less Current Liabilities			<u>319,065</u>		<u>288,807</u>
The funds of the charity					
Unrestricted funds	21		<u>319,065</u>		<u>288,807</u>
Total charity funds			<u>319,065</u>		<u>288,807</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 16 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2021**

For the year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.


.....

M. Turner
Acting Chairman

Registration number 01083310

The notes on pages 8 to 16 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Notes to the financial statements for the year ended 30 November 2021

1. Accounting policies

1.1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are available at the discretion of the management committee in furtherance of the general objectives of the Charity.

1.3. Incoming resources

Recognition of assets & income

Income is recognised in the Statement of Financial Activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Recognition of grants and donations

Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met. In the case of a grant, evidence of entitlement usually exists when the formal offer of funding is communicated in writing to the charity. However, in the event that conditions are placed on the grant, those conditions must be met before income is recognised. In the case of a donation, entitlement arises immediately on its receipt.

Investment income

Income from interest is recognised when its receipt is probable and the amount receivable can be measured accurately.

1.4. Resources expended

Recognition of liabilities & expenditure

Expenditure is the amount of a charity's resources that have been spent or otherwise used in carrying out its activities. An expense results in either a decrease in a charity's assets or an increase in its liabilities. Liabilities and expenditure are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Governance costs

Include the costs of the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of any legal advice to the trustees on governance or constitutional matters. Governance costs are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2021

..... continued

1.5. Employee benefits

Employees benefits include all costs incurred by the charity in exchange for the services of its employees and any remunerated trustees. Expenditure is recognised for all employee benefits resulting from their service to the charity during the reporting period unless the staff costs have been capitalised as part of the cost of an asset.

1.6. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis

1.7. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8. Stock

Stock of souvenirs and ploughs, which represents goods for resale have been valued at the lower of cost and net realisable value.

1.9. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company on behalf of its employee during the year. These are included within wages and were £3,056 (2020 £2,771).

1.10. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Turnover

Turnover, stated net of valued added tax, has been derived from its principal activity wholly undertaken in the UK.

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2021

..... continued

3. Net incoming resources for the year	2021	2020
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible assets	7,302	4,332
and after crediting:		
Donations	5,518	1,176
Interest receivable	342	1,203
4. Staff costs	2021	2020
Number of employees		
The average monthly numbers of employees during the year were:	2	2
Employment costs	2021	2020
	£	£
Gross salaries & national insurance	27,454	25,250
Pension costs	3,056	2,771
CJRS - furlough wages recovered	(11,021)	(12,547)
	19,489	15,474
No employee received remuneration, expenses or benefits exceeding £60,000 during the year.		
5. Fees for independent examination of accounts	2021	2020
	£	£
Independent examiners fee	1,620	1,296

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2021

..... continued

6. Donations and legacies	2021	2020
	£	£
Membership donations	1,913	1,170
Trade donations	1,550	6
Donations & concessions - catering & ice cream	2,055	-
	<u>5,518</u>	<u>1,176</u>
 7. Charitable activity income	 2021	 2020
	£	£
Subscriptions	20,927	18,248
Sponsorship	9,060	2,000
Entry to Competitions	3,058	-
Receipts at Gate	21,484	-
Advanced Ticket Sales	6,270	-
Working Demonstrations & Stands	16,200	-
Surplus on Raffle	1,904	-
Plough Part Sales	874	23
Programme Sales	964	-
Caravan Parking	483	-
Practice plots	550	-
	<u>81,774</u>	<u>20,271</u>
 8. Other trading activities	 2021	 2020
	£	£
Surplus on Sale of Souvenirs	1,684	138
CJRS - furlough wages recovered (restricted)	11,021	12,547
Ploughmens Travel Award incl seminar surplus	225	780
Gift aid refund	1,379	-
	<u>14,309</u>	<u>13,465</u>

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2021

..... continued

9. Investments	2021	2020
	£	£
Bank Interest Received	342	1,203
	<u>342</u>	<u>1,203</u>
	<u>342</u>	<u>1,203</u>
 10. Charitable activity costs	 2021	 2020
	£	£
Show Expenses	3,515	-
Advertising	1,769	-
Hire of Site Equipment	1,310	-
Marquee hire	1,829	-
Toilet hire	1,670	-
Mementos, awards & trophies	2,838	-
Steam Engines	1,561	-
Match purchases - signs, banners, pegs etc	1,038	-
Rent	2,136	2,084
Meetings, Site Visits, Accommodation & Meals	1,191	426
Motor Expenses	2,149	1,866
Motor vehicle depreciation	6,772	3,708
	<u>27,778</u>	<u>8,084</u>
	<u>27,778</u>	<u>8,084</u>

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2021

..... continued

11. Other	2021	2020
	£	£
Affiliation Fees, World & European Ploughing	(4,140)	2,300
Website costs	495	263
Repairs & Renewals	992	377
Wages & employer pension contributions	19,489	15,474
Wages & employer pension contributions (wages recovered through CJRS)	11,021	12,547
Telephone	788	962
Printing, postage & stationery	6,792	5,934
Depreciation	530	624
Leasing of office equipment	326	312
Bank Interest & Charges	1,786	421
Light & Heat of Office	1,465	848
Insurance	2,509	1,975
Accountancy	1,620	1,296
Sundries	233	87
	<u>43,906</u>	<u>43,420</u>

12. Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2020	28,140	36,115	64,255
At 30 November 2021	<u>28,140</u>	<u>36,115</u>	<u>64,255</u>
Depreciation			
At 1 December 2020	24,607	9,029	33,636
Charge for the year	530	6,772	7,302
At 30 November 2021	<u>25,137</u>	<u>15,801</u>	<u>40,938</u>
Net book values			
At 30 November 2021	<u>3,003</u>	<u>20,314</u>	<u>23,316</u>
At 30 November 2020	<u>3,533</u>	<u>27,086</u>	<u>30,618</u>

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2021

..... continued

13. Stocks	2021	2020
	£	£
Stocks of souvenirs	475	518
	<u> </u>	<u> </u>
14. Debtors	2021	2020
	£	£
Trade debtors	9,560	720
Prepayments and accrued income	5,922	2,867
	<u>15,482</u>	<u>3,587</u>
	<u> </u>	<u> </u>
15. Cash at bank and in hand	2021	2020
	£	£
National Westminster A/c	82,792	41,027
Paypal Account	9,316	5,042
National Savings Income Bond	5,000	5,000
Santander	60,893	79,693
Lloyds TSB A/c	81,780	81,495
Scottish Widows Fixed Term	50,000	50,000
	<u>289,781</u>	<u>262,257</u>
	<u> </u>	<u> </u>
16. Creditors: amounts falling due within one year	2021	2020
	£	£
Payments received on account	-	600
Trade creditors	1,194	2,022
Other taxes and social security costs	7,175	1,956
Accruals and deferred income	1,620	3,595
	<u>9,989</u>	<u>8,173</u>
	<u> </u>	<u> </u>

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2021

..... continued

17. Taxation

The Charity's activities fall within the exemptions afforded to Charitable Companies under sections 466 to 493 of the Corporation Tax Act 2010 (CTA 2010). Therefore no tax is calculated on the surplus for the year.

18. Company limited by guarantee

The Society has no share capital as it is limited by guarantee.

19. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 November 2021 as represented by:			
Tangible fixed assets	23,316	-	23,316
Current assets	305,738	-	305,738
Current liabilities	(9,989)		(9,989)
	<u>319,065</u>	<u>-</u>	<u>319,065</u>

20. Related party transactions

No trustees received a remuneration for services rendered, however, when incurred, trustees are reimbursed for out of pocket expenses. No trustee, or anyone connected with a trustee, has a material interest in any of the charity's transactions.

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2021**

..... continued

21. Analysis of funds

	At 1 Dec 20 £	Incoming resources £	Outgoing resources £	At 30 Nov 21 £
Unrestricted funds	288,806	90,922	(60,663)	319,065
Restricted funds	-	11,021	(11,021)	-
Total funds	<u>288,806</u>	<u>101,943</u>	<u>(71,684)</u>	<u>319,065</u>

The purpose of the unrestricted funds comprise funds which the trustees are free to use in accordance with the charitable objectives.

The restricted funds comprise the funds received which are restricted to the expenses in which they relate.

The Society of Ploughmen Ltd
(a company limited by guarantee)

Income & expenditure account
for the year ended 30 November 2021

	2021		2020	
	£	£	£	£
Income for general purposes				
Subscriptions:				
Trade affiliation	44		44	
Members	15,583		13,738	
Affiliated Societies	3,796		3,133	
Vice presidents	1,504		1,333	
		20,927		18,248
Bank deposit interest		342		1,203
Surplus on Sale of Souvenirs		1,684		138
Practice plots		550		-
Plough parts sales		874		23
Ploughmens Travel Award incl seminar surplus		225		780
CJRS - furlough wages recovered		11,021		12,547
Gift aid refund		1,379		-
		37,002		32,939
Match day income				
Entry to competitions	3,058		-	
Receipts at gate	21,484		-	
Advanced Ticket Sales	6,270		-	
Working demonstrations & stands	16,200		-	
Annual donations & sponsorship	12,523		3,176	
Donations & concessions - catering & ice cream	2,055		-	
Surplus on raffle	1,904		-	
Caravan Parking	483		-	
Programme sales	964		-	
		64,941		3,176
Total income for the year		101,943		36,115
Expenses - page 17		71,684		51,504
Net surplus / (deficit) for year		30,259		(15,389)

The Society of Ploughmen Ltd (a company limited by guarantee)

Total expenses for the year ended 30 November 2021

	2021	2020
	£	£
Affiliation Fees, World & European Ploughing (Credit for 2020 & 2021 World Affiliation fees)	(4,140)	2,300
Show expenses		
Match expenses	3,515	-
Mementos, trophies & awards	2,838	-
Match purchases - signs, banners, pegs etc	1,038	-
Hire of site equipment, marquees etc		
Site equipment	1,310	-
Marquees	1,829	-
Toilets	1,670	-
Steam engines	1,561	-
Motor expenses		
Fuel & repairs	1,219	863
Tax & insurance	930	1,003
Depreciation	6,772	3,708
Advertising	1,769	-
Meetings, site visits, meals, accommodation	1,191	426
Telephone	788	962
Website costs	495	263
Printing, postage & stationery	6,792	5,934
Wages & employer pension contributions	19,489	15,474
Wages & employer pension contributions (recovered through CJRS)	11,021	12,547
Rent	2,136	2,084
Bank interest & charges	1,786	421
Light & heat of office	1,465	848
Insurance	2,509	1,975
Repairs & renewals	992	377
Leasing of Office equipment	326	312
Accountancy	1,620	1,296
Sundries	233	87
Depreciation on equipment	530	624
Total expenses	71,684	51,504

SOCIETY OF PLOUGHMEN LTD

England & Wales - Charity number 1062780

Accounts

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees report and unaudited financial statements
for the year ended 30 November 2020

Company no: 01083310
Charity no: 1062780

The Society of Ploughmen Ltd
(a company limited by guarantee)

Financial Statements

for the year ended 30 November 2020

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The Society of Ploughmen Ltd
(a company limited by guarantee)

Legal & administrative information

for the year ended 30 November 2020

Charity name	The Society of Ploughmen Ltd
Company Number	01083310
Charity Number	1062780
Registered Office	Quarry Farm Tickhill Road Loversall Doncaster DN11 9DH
Chairman	V Samuel
Vice Chairman	M Turner
Directors & Trustees	JD Chappell PJ Froom CW Halliday JA Harris JP Hill RWF Laybourn VE Samuel DJ Thomlinson ML Turner
Secretary & Chief Executive	S Frith
Independent examiners	The Barker Partnership 24 High Street Pateley Bridge Harrogate North Yorkshire HG3 5JU

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2020

Constitution

The Society of Ploughmen Ltd was formed as a private limited company under a memorandum & articles of association on the 23rd November 1972. These were amended by a special resolution on the 20th February 1979 and then replaced by new articles of association, passed at the annual general meeting held on the 4th March 2019.

The company has no share capital and is limited by guarantee.

On the 10th June 1997, The Society of Ploughmen Ltd was accepted as a registered charity.

Aims & objectives

The charity is principally responsible for the organisation and management of the British National Ploughing Championships and for managing the England, World & European Ploughing Teams.

With more than 250 local ploughing societies affiliated to it and a membership drawn from ploughmen and women from all over the world, the Society is a vibrant, thriving organisation and an influential member of the World & European Ploughing Organisations.

Achievements & performance

The high point of the competition ploughing season each year is usually the British National Ploughing Championships. This year, should have been our 70th event, however due to the Coronavirus crisis, this has had to be postponed until 2021.

The Coronavirus crisis also saw the cancellation of the World Ploughing Contest, European Reversible Ploughing Championships and European Vintage Ploughing Championships.

Ordinarily, in order to meet the costs of running the British National Ploughing Championships, the Society raises income in a variety of ways. These include entry fees to competitions, annual donations & sponsorship, working demonstrations & trade stands. The Society adds to this by raising additional money through sale of souvenirs, raffles & tombola. The Coronavirus crisis has greatly affected efforts to raise funds this year and the Society has relied heavily on membership subscriptions and accumulated reserves to meet monthly overhead costs.

Results

A summary of the results of the year's activities is given on page 5-15 of the accounts. The charity suffered an overall Deficit of £(15,389) (2019 - surplus of £7,384).

The Society of Ploughmen Ltd
(a company limited by guarantee)

Trustees annual report for the year ended 30 November 2020

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks of the charity. In the event of a cancellation of the annual British Ploughing Championships, the charity will lose a substantial proportion of its income for that year and the Trustees therefore, have determined that the level of unrestricted reserves of the charity must be sufficient to cover 12 months of expenditure.

In the opinion of the trustees, the present level of reserves available to the charity adequately meets this requirement.

Statement of responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions and auditors

These financial statements have been prepared in accordance with the special provisions available for small companies under part 15 of the Companies Act 2006, therefore an audit has not been carried out.

This report was approved by the trustees on 23-08-2021 and signed on its behalf by

Trustee signature V. E. Samuel

Trustee signature Mark L. Turner

Trustee name VIVIAN E. SAMUEL

Trustee name MARK L. TURNER

Date 23-08-2021

Date 23-08-2021

The Society of Ploughmen Ltd
(a company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of The Society of Ploughmen

I report on the accounts of The Society of Ploughmen Ltd (charity number 1062780) for the year ended 30 November 2020 which are set out on pages 5 to 15.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 & section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general directions given by the charity commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiners statement

My examination was carried out in accordance with general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from all trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners statement

In the course with my examination, no matter has come to my attention;

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date 25 August 2021

David Thomas ACA FCCA - Independent Examiner
The Barker Partnership Limited
Chartered Accountants
24 High Street
Pateley Bridge Harrogate
HG3 5JU

The Society of Ploughmen Ltd
(a company limited by guarantee)

Statement of financial activities (including income and expenditure account)
for the year ended 30 November 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Incoming resources					
Income and endowments from:					
Donations and legacies	6	1,176	-	1,176	3,920
Charitable activities	7	20,271	-	20,271	84,475
Other trading activities	8	918	12,547	13,465	1,910
Investments	9	1,203	-	1,203	1,731
Total		<u>23,568</u>	<u>12,547</u>	<u>36,115</u>	<u>92,036</u>
Resources expended					
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	10	8,084	-	8,084	27,250
Other	11	30,873	12,547	43,420	57,401
Total		<u>38,957</u>	<u>12,547</u>	<u>51,504</u>	<u>84,651</u>
Net (outgoing)/ incoming resources before other recognised gains and losses		(15,389)	-	(15,389)	7,385
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure)		<u>(15,389)</u>	<u>-</u>	<u>(15,389)</u>	<u>7,385</u>
Extraordinary items		-	-	-	-
Transfers between funds		-	-	-	-
Other recognised gains / (losses)		-	-	-	-
Net movement in funds in the year		<u>(15,389)</u>	<u>-</u>	<u>(15,389)</u>	<u>7,385</u>
Reconciliation of funds					
Total funds brought forward		304,196	-	304,196	296,811
Total funds carried forward	20	<u>288,807</u>	<u>-</u>	<u>288,807</u>	<u>304,196</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The Society of Ploughmen Ltd

**Balance sheet
as at 30 November 2020**

		2020		2019	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	12		30,618		15,119
Current Assets					
Stocks	13	518		1,027	
Debtors	14	3,587		5,699	
Cash at bank and in hand	15	262,257		292,880	
		<u>266,362</u>		<u>299,606</u>	
Creditors: amounts falling due within one year	16	<u>(8,173)</u>		<u>(10,529)</u>	
Net Current assets			<u>258,189</u>		<u>289,077</u>
Total Assets Less Current Liabilities			<u>288,807</u>		<u>304,196</u>
The funds of the charity					
Restricted funds			-		-
Unrestricted funds	20		<u>288,807</u>		<u>304,196</u>
Total charity funds			<u>288,807</u>		<u>304,196</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 15 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2020**

For the year ended 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.


.....

V. Samuel
Chairman

Registration number 01083310

The notes on pages 8 to 15 form an integral part of these financial statements.

The Society of Ploughmen Ltd

Notes to the financial statements for the year ended 30 November 2020

1. Accounting policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued 16 July 2014, with the Charities Act 2011 & the Companies Act 2006.

1.1. Fund accounting

Unrestricted funds are available at the discretion of the management committee in furtherance of the general objectives of the Charity.

1.2. Incoming resources

Recognition of assets & income

Income is recognised in the Statement of Financial Activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Recognition of grants and donations

Income is only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met. In the case of a grant, evidence of entitlement usually exists when the formal offer of funding is communicated in writing to the charity. However, in the event that conditions are placed on the grant, those conditions must be met before income is recognised. In the case of a donation, entitlement arises immediately on its receipt.

Investment income

Income from interest is recognised when its receipt is probable and the amount receivable can be measured accurately.

The Society of Ploughmen Ltd

Notes to the financial statements for the year ended 30 November 2020

..... continued

1.3. Resources expended

Recognition of liabilities & expenditure

Expenditure is the amount of a charity's resources that have been spent or otherwise used in carrying out its activities. An expense results in either a decrease in a charity's assets or an increase in its liabilities. Liabilities and expenditure are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Governance costs

Include the costs of the preparation and examination of the statutory accounts, the cost of trustees' meetings and cost of any legal advice to the trustees on governance or constitutional matters. Governance costs are only recognised in the accounts when all of the criteria regarding entitlement, probable and measurement are met.

Employee benefits

Employees benefits include all costs incurred by the charity in exchange for the services of its employees and any remunerated trustees. Expenditure is recognised for all employee benefits resulting from their service to the charity during the reporting period unless the staff costs have been capitalised as part of the cost of an asset.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% on a reducing balance basis
Motor vehicles	-	25% on a reducing balance basis

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock of souvenirs and ploughs, which represents goods for resale have been valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company on behalf of its employee during the year. These are included within wages and were £2,771 (2019 £2,406).

2. Turnover

Turnover, stated net of valued added tax, has been derived from its principal activity wholly undertaken in the UK.

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2020**

..... continued

3 Fees for independent examination of accounts

2020	2019
£	£
Independent examination	Independent examination
<u>1,296</u>	<u>1,620</u>

4. Employees

2020	2019
Number of employees	
The average monthly numbers of employees during the year were:	
<u>2</u>	<u>2</u>

2020	2019
£	£
Employment costs	
Gross salaries & national insurance	29,457
Pension costs	2,406
CJRS - furlough wages recovered	-
<u>15,474</u>	<u>31,863</u>

5.1. Trustee expenses

No trustees received a remuneration for services rendered, however, when incurred, trustees are reimbursed for out of pocket expenses. No trustee, or anyone connected with a trustee, has a material interest in any of the charity's transactions.

6. Donations and legacies

2020	2019
£	£
Membership donations	2,379
Trade donations	305
Donations & concessions - catering & ice cream	1,236
<u>1,176</u>	<u>3,920</u>

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2020

..... continued

7. Charitable activity income	2020	2019
	£	£
Subscriptions	18,248	22,048
Sponsorship	2,000	9,825
Entry to Competitions	-	3,233
Receipts at Gate	-	20,252
Working Demonstrations & Stands	-	24,730
Surplus on Raffle & Tombola	-	2,245
Plough Part Sales	23	591
Programme Sales	-	776
Caravan Parking	-	150
Practice plots	-	625
	<u>20,271</u>	<u>84,475</u>
	<u><u>20,271</u></u>	<u><u>84,475</u></u>
 8. Other trading activities	 2020	 2019
	£	£
Surplus on Sale of Souvenirs	138	260
CJRS - furlough wages recovered (restricted)	12,547	-
Ploughmens Travel Award incl seminar surplus	780	1,650
	<u>13,465</u>	<u>1,910</u>
	<u><u>13,465</u></u>	<u><u>1,910</u></u>
 9. Investments	 2020	 2019
	£	£
Bank Interest Received	1,203	1,731
	<u>1,203</u>	<u>1,731</u>
	<u><u>1,203</u></u>	<u><u>1,731</u></u>

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2020

..... continued

10. Charitable activity costs	2020	2019
	£	£
Show Expenses	-	3,428
Advertising	-	2,581
Hire of Site Equipment	-	730
Marquee hire	-	2,643
Toilet hire	-	1,635
Rent	2,084	2,084
Mementos, awards & trophies	-	3,815
Steam Engines	-	1,001
Match purchases - signs, banners, pegs etc	-	1,024
Meetings, Site Visits, Accommodation & Meals	426	1,938
Motor Expenses	1,866	2,645
Motor vehicle depreciation	3,708	3,726
	<u>8,084</u>	<u>27,250</u>
	<u><u>8,084</u></u>	<u><u>27,250</u></u>
 11. Other	 2020	 2019
	£	£
Affiliation Fees, World & European Ploughing	2,300	2,678
World & European Match Expenses	-	788
Ploughmens travel awards	-	4,000
Website costs	263	166
Repairs & Renewals	377	797
Wages & employer pension contributions	15,474	31,863
Wages & employer pension contributions (wages recovered through CJRS)	12,547	-
Telephone	962	1,109
Printing, postage & stationery	5,934	8,677
Depreciation	624	629
Leasing of office equipment	312	291
Bank Interest & Charges	421	781
Light & Heat of Office	848	1,508
Insurance	1,975	2,201
Accountancy	1,296	1,620
Sundries	87	294
	<u>43,420</u>	<u>57,401</u>
	<u><u>43,420</u></u>	<u><u>57,401</u></u>

The Society of Ploughmen Ltd

Notes to the financial statements
for the year ended 30 November 2020

..... continued

12. Tangible fixed assets	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 December 2019	27,924	26,498	54,422
Additions	216	36,115	36,331
Disposals	-	(26,498)	(26,498)
At 30 November 2020	<u>28,140</u>	<u>36,115</u>	<u>64,255</u>
Depreciation			
At 1 December 2019	23,983	15,319	39,302
On disposals	-	(15,319)	(15,319)
Charge for the year	624	9,029	9,653
At 30 November 2020	<u>24,607</u>	<u>9,029</u>	<u>33,636</u>
Net book values			
At 30 November 2020	<u>3,533</u>	<u>27,086</u>	<u>30,618</u>
At 30 November 2019	<u>3,941</u>	<u>11,179</u>	<u>15,119</u>

13. Stocks	2020 £	2019 £
Stocks of souvenirs	<u>518</u>	<u>1,027</u>

14. Debtors	2020 £	2019 £
Trade debtors	720	2,971
Prepayments and accrued income	2,867	2,728
	<u>3,587</u>	<u>5,699</u>

The Society of Ploughmen Ltd

**Notes to the financial statements
for the year ended 30 November 2020**

..... continued

15. Cash at bank and in hand	2020	2019
	£	£
National Westminster A/c	41,027	72,117
Paypal Account	5,042	2,146
National Savings Income Bond	5,000	5,000
Santander	79,693	87,747
Lloyds TSB A/c	81,495	75,870
Scottish Widows Fixed Term	50,000	50,000
	<u>262,257</u>	<u>292,880</u>
16. Creditors: amounts falling due within one year	2020	2019
	£	£
Payments received on account	600	-
Trade creditors	2,022	528
Other taxes and social security costs	1,956	5,443
Other creditors	-	559
Accruals and deferred income	3,595	3,999
	<u>8,173</u>	<u>10,529</u>
17. Taxation		
The Charity's activities fall within the exemptions afforded to Charitable Companies under sections 466 to 493 of the Corporation Tax Act 2010 (CTA 2010). Therefore no tax is calculated on the surplus for the year.		
18. Company limited by guarantee		
The Society has no share capital as it is limited by guarantee.		

The Society of Ploughmen Ltd
Notes to the financial statements
for the year ended 30 November 2020

..... continued

19. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 November 2020 as represented by:			
Tangible fixed assets	30,618	-	30,618
Current assets	266,362	-	266,362
Current liabilities	(8,173)		(8,173)
	<u>288,807</u>	<u>-</u>	<u>288,807</u>

20. Unrestricted funds

	At 1 Dec 19 £	Incoming resources £	Outgoing resources £	At 30 Nov 20 £
General funds	<u>304,196</u>	<u>36,115</u>	<u>(51,504)</u>	<u>288,807</u>

The Society of Ploughmen Ltd
(a company limited by guarantee)

Income & expenditure account
for the year ended 30 November 2020

	2020		2019	
	£	£	£	£
Income for general purposes				
Subscriptions:				
Trade affiliation	44		89	
Members	13,738		16,504	
Affiliated Societies	3,133		4,188	
Vice presidents	1,333		1,267	
		18,248		22,048
Bank deposit interest		1,203		1,731
Surplus on Sale of Souvenirs		138		260
Practice plots		-		625
Plough parts sales		23		591
Ploughmens Travel Award incl seminar surplus		780		1,650
CJRS - furlough wages recovered		12,547		-
		<u>32,939</u>		<u>26,905</u>
Match day income				
Entry to competitions	-		3,233	
Receipts at gate	-		20,252	
Working demonstrations & stands	-		24,730	
Annual donations & sponsorship	3,176		12,509	
Donations & concessions - catering & ice cream	-		1,236	
Surplus on raffle & tombola	-		2,245	
Caravan Parking	-		150	
Programme sales	-		776	
		<u>3,176</u>		<u>65,131</u>
Total income for the year		<u>36,115</u>		<u>92,036</u>
Expenses - page 17		<u>51,504</u>		<u>84,651</u>
Net surplus / (deficit) for year		<u><u>(15,389)</u></u>		<u><u>7,385</u></u>

The Society of Ploughmen Ltd (a company limited by guarantee)

Total expenses for the year ended 30 November 2020

	2020	2019
	£	£
Affiliation Fees, World & European Ploughing	2,300	2,678
World & European Match Expenses	-	788
Ploughmens travel awards	-	4,000
Show expenses		
Match expenses	-	3,428
Mementos, trophies & awards	-	3,815
Match purchases - signs, banners, pegs etc	-	1,024
Hire of site equipment, marquees etc		
Site equipment	-	730
Marquees	-	2,643
Toilets	-	1,635
Steam engines	-	1,001
Motor expenses		
Fuel & repairs	863	1,715
Tax & insurance	1,003	930
Depreciation	3,708	3,726
Advertising	-	2,581
Meetings, site visits, meals, accommodation	426	1,938
Telephone	962	1,109
Website costs	263	166
Printing, postage & stationery	5,934	8,677
Wages & employer pension contributions	15,474	31,863
Wages & employer pension contributions (recovered through CJRS)	12,547	-
Rent	2,084	2,084
Bank interest & charges	421	781
Light & heat of office	848	1,508
Insurance	1,975	2,201
Repairs & renewals	377	797
Leasing of Office equipment	312	291
Legal & Professional	-	-
Accountancy	1,296	1,620
Sundries	87	294
Depreciation on equipment	624	629
Total expenses	51,504	84,651