

Company registration number: 3588484

Charity registration number: 1070655

Ashover Agricultural & Horticultural Society

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Ashover Agricultural & Horticultural Society

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Ashover Agricultural & Horticultural Society

Reference and Administrative Details

Trustees	D Brailsford G Wardman J King
Secretary	J Twilley
Charity Registration Number	1070655
Company Registration Number	3588484
Registered Office	The Lodge 7 Rowthorne Lane Glapwell Chesterfield S44 5QF
Principal Office	The Lodge 7 Rowthorne Lane Glapwell Chesterfield S44 5QF
Solicitors:	Banner Jones Solicitors 2 Marsden Street Chesterfield S40 1JY

Ashover Agricultural & Horticultural Society

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

Objectives and activities

Objectives, strategies and activities

In 2023 the Show had a successful day and welcomed visitors on a very pleasantly warm summers day. Post pandemic, it is very challenging running the show and this is set against the ever-increasing costs of our suppliers. However, we are very lucky to have the support of a loyal group of hard working and dedicated volunteers who bring the show together.

We now look forward to the 2024 show.

Public benefit

Through holding an annual agricultural and horticultural show in Ashover.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

At the end of the period, there were cash reserves of £110,473. These are deemed to be necessary as cover in the event that an annual show may fail due to circumstances outside the control of the Society.

Structure, governance and management

Nature of governing document

The company was incorporated on 22 June 1998 and was subsequently registered with the Charities Commission. It is regulated by its Memorandum and Articles of Association.

Recruitment and appointment of trustees

The Society has an Honorary Show Director who is appointed by the members in the Annual General Meeting and holds office for one year from such meeting.

The Honorary Show Director is an ex-officio member of the Council and all Committees formed by the Council.

There are two Honorary Directors also elected by the members in the Annual General Meeting and these hold office for one year from such meeting.

Ashover Agricultural & Horticultural Society

Trustees' Report

Organisational structure

The company's governing body is the Council which is elected annually. One third of the Council membership retire each year. No member of the Council is entitled to any remuneration. The Council members are assisted in running the company by a number of volunteers.

The annual report was approved by the trustees of the charity on 26 March 2024 and signed on its behalf by:

.....
D Brailsford
Trustee

Ashover Agricultural & Horticultural Society

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Ashover Agricultural & Horticultural Society for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 26 March 2024 and signed on its behalf by:

.....
D Brailsford
Trustee

Ashover Agricultural & Horticultural Society

Independent Examiner's Report to the trustees of Ashover Agricultural & Horticultural Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

.....
David Lissimore ACMA
CIMA

15 March 2024

Ashover Agricultural & Horticultural Society

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	2	17,636	17,636
Charitable activities	14	132,147	132,147
Investment income	13	2,680	2,680
Other income		248	248
Total income		<u>152,711</u>	<u>152,711</u>
Expenditure on:			
Raising funds		(422)	(422)
Charitable activities	3	<u>(120,087)</u>	<u>(120,087)</u>
Total expenditure		<u>(120,509)</u>	<u>(120,509)</u>
Net income		<u>32,202</u>	<u>32,202</u>
Net movement in funds		32,202	32,202
Reconciliation of funds			
Total funds brought forward		<u>525,267</u>	<u>525,267</u>
Total funds carried forward	11	<u>557,469</u>	<u>557,469</u>
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	18,837	18,837
Charitable activities	14	144,328	144,328
Investment income	13	2,680	2,680
Other income		45	45
Total income		<u>165,890</u>	<u>165,890</u>
Expenditure on:			
Raising funds		(1,398)	(1,398)
Charitable activities	3	<u>(111,738)</u>	<u>(111,738)</u>
Total expenditure		<u>(113,136)</u>	<u>(113,136)</u>
Net income		<u>52,754</u>	<u>52,754</u>
Net movement in funds		52,754	52,754

The notes on pages 9 to 15 form an integral part of these financial statements.

Ashover Agricultural & Horticultural Society

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Reconciliation of funds			
Total funds brought forward		472,513	472,513
Total funds carried forward	11	525,267	525,267

The notes on pages 9 to 15 form an integral part of these financial statements.

Ashover Agricultural & Horticultural Society

(Registration number: 3588484)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	462,442	464,311
Current assets			
Debtors	7	22	300
Cash at bank and in hand	8	110,473	81,322
		110,495	81,622
Creditors: Amounts falling due within one year	9	(6,338)	(6,509)
Net current assets		104,157	75,113
Total assets less current liabilities		566,599	539,424
Creditors: Amounts falling due after more than one year	10	(9,130)	(14,157)
Net assets		557,469	525,267
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		557,469	525,267
Total funds	11	557,469	525,267

For the financial year ending 31 December 2023 the charity 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 charity 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.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 26 March 2024 and signed on their behalf by:

.....
D Brailsford
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Ashover Agricultural & Horticultural Society

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Lodge
7 Rowthorne Lane
Glapwell
Chesterfield
S44 5QF

The principal place of business is:

The Lodge
7 Rowthorne Lane
Glapwell
Chesterfield
S44 5QF

These financial statements were authorised for issue by the trustees on 26 March 2024.

2 Income from donations and legacies

	Unrestricted funds Other £	Total funds £
Regular giving and capital donations	17,596	17,596
Other income from donations and legacies	40	40
Total for 2023	17,636	17,636
Total for 2022	18,837	18,837

Ashover Agricultural & Horticultural Society

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

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Governance	1,415	1,415	1,173
Social Events	795	795	120
Support costs	17,290	17,290	19,443
Ashover Show	100,587	100,587	91,002
	<u>120,087</u>	<u>120,087</u>	<u>111,738</u>

4 Independent examiner's remuneration

	2023 £	2022 £
Other fees to examiners		
Examination-related assurance services	<u>858</u>	<u>810</u>

Ashover Agricultural & Horticultural Society

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

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 January 2023	448,898	28,973	19,414	497,285
At 31 December 2023	448,898	28,973	19,414	497,285
Depreciation				
At 1 January 2023	10,723	22,252	-	32,975
Charge for the year	826	1,042	-	1,868
At 31 December 2023	11,549	23,294	-	34,843
Net book value				
At 31 December 2023	437,349	5,679	19,414	462,442
At 31 December 2022	438,175	6,721	19,414	464,310

Included within the net book value of land and buildings above is £437,349 (2022 - £438,175) in respect of freehold land and buildings and £Nil (2022 - £Nil) in respect of leaseholds.

7 Debtors

	2023 £	2022 £
Prepayments	22	300

8 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	110,473	81,322

Ashover Agricultural & Horticultural Society

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

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	5,028	4,904
Other creditors	-	204
Accruals	1,310	1,401
	<u>6,338</u>	<u>6,509</u>

10 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	<u>9,130</u>	<u>14,157</u>

11 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
Other	<u>525,267</u>	<u>152,711</u>	<u>(120,509)</u>	<u>557,469</u>

Unrestricted funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
Other	<u>472,513</u>	<u>165,890</u>	<u>(113,136)</u>	<u>525,267</u>

12 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Ashover Agricultural & Horticultural Society

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Ashover Agricultural & Horticultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

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

Donations and legacies

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Gift Aid recovered is included in the SOFA in the same period as the donation to which it relates.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Ashover Agricultural & Horticultural Society

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

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice given to trustees on governance or constitutional matters.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Tools and Equipment	15% reducing balance basis
Office Equipment	30% reducing balance basis
Buildings	2% straight line basis
The cost of land included in the balance sheet but not depreciated is £403,665.	

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Ashover Agricultural & Horticultural Society

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

13 Investment income

	Unrestricted funds Other £	Total funds £
Other income from fixed asset investments	2,680	2,680
Total for 2023	<u>2,680</u>	<u>2,680</u>
Total for 2022	<u>2,680</u>	<u>2,680</u>

14 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Social Events	1,343	1,343	1,075
Ashover Show	130,804	130,804	143,250
	<u>132,147</u>	<u>132,147</u>	<u>144,325</u>