

Charity registration number 1087311

Company registration number 4141939 (England and Wales)

**THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY
LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

PAGES FOR FILING WITH REGISTRAR

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J B Bellis
Miss K Bellis
Mr R A Bletcher
Mr A Davies
Mr T E Edwards
Lt Col J Eyton-Jones
Mr I O Hughes
Mr L Hulme
Mr T Morgan M.B.E.
Mr C D Owen
Mrs E M Rees
Mrs F Roberts
Mrs C M Rudman
Mr C Spencer
Mr T H H Stephenson
Mrs J Storey
Mr E Tudor
Mrs S Warner
Mr E W Williams
Mr T H Williams

Charity number

1087311

Company number

4141939

Registered office

1 Cross Street
Holywell
Flintshire
CH8 7LP

Independent examiner

Harold Smith
Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
LL17 0JA

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

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THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

It is my pleasure to finally give you an annual report for a year in which the show actually did take place.

Looking back at last year's report, I note that I said that it wasn't going to be an easy task to re-establish the show after the challenging period of the pandemic. 12 months later, this remains the case.

Yes, the Show was held in the middle of August 2022, and yes, we did have a good day - a sunny day for one thing, which is always a 'bonus'.

The public came back in their thousands, and the exhibitors and stallholders supported us, and it was so nice to welcome everyone back.

But (and there is always a but isn't there), as you can see from the accounts, the income received was not enough to cover the costs. This is a great disappointment to me personally, and something the Society cannot allow to continue.

There is a great deal of goodwill out there for the Show, and we as a Society are very grateful for all the support, but as you know, goodwill doesn't pay bills. A financial loss like last year is not sustainable, and this year's Show is a key one to get things back to some kind of order.

There was a lot of change in the office during the year, with Liz Hitchins leaving after nearly 14 years with us. On behalf of the Society, I would like to thank Liz very much for her dedication to the post over the years.

Our thanks also to Grant Brereton who has also left our employment during the past year. My personal thanks go to Grant for his help at a very difficult time for the Show.

To end on a positive note, you will all be aware by now that Nicky Pinfold has re-joined the Society as Show Co-ordinator. Nicky has settled in well, and is very keen to make the Show successful and prosperous - she keeps the rest of us on our toes.

Finally, I would like to thank everyone who has helped with the Show in any way over the year - to all Chairs, Vice-chairs and members of sub-committees for all their preparation and organising work. Also, to all the members of the Society for their support of the Show by paying their membership fees, and to everyone who attended the Show on the day to make it a success.

Our hope now is to build on this success again when the 2023 Show comes around.

'Till then,

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Mae'n blesser gennyf, o'r diwedd, roi adroddiad blynyddol i chi am flwyddyn lle mae'r sioe wedi cael ei chynnal.

Wrth edrych yn ol ar adroddiad llynedd, dwi'n gweld mod it wedi dweud nad oedd yn mynd i fod yn dasg hawdd i ailsefydlu'r sioe ar ol cyfnod heriol y pandemig. 12 mis yn ddiweddarach, mae hyn yn dal i fod yn wir.

Do, mi ddaru'r Sioe gael ei chynnal ynghanol Awst 2022, a do, mi ddaru ni gael diwrnod da - diwrnod braf yn un peth, sydd wastad yn 'bonus'.

Fe wnaeth yn cyhoedd ddod yn ol yn eu miloedd, ac fe wnaeth yr arddangoswyr a'r stondinwyr ein cefnogi ni, ac mor braf oedd croesawu pawb yn ol.

Ond (ac ma na wastad ond yn does), fel y gwelwch chi o'r cyfrifon, doedd yr incwm a gafwyd ddim yn ddigon i dalu's costau. Mae hyn yn siom fawr i mi yn bersonol, ac yn rhywbeth na fedr y Gymdeithas adael i barhau.

Mae yna lawer iawn o ewyllys da allan ynr i'r Sioe, ac mi ydan ni fel Cymdeithas yn ddiolchgar iawn am yr holl gefnogaeth yna, ond fel y gwyddoch, dydi ewyllys da ddim yn talu biliau. Dydi colled ariannol fel y llynedd ddim yn gynaliadwy, ac mae'r Sioe eleni yn yn allweddol er mwyn cael pethau yn ol i ryw fath or drefn.

Bu dipyn o newid yn y swyddfa yn ystod y flwyddyn, hefo Liz Hitchins yn gadael ar ol bron i 14 blynedd hefo ni. Ar ran y Gymdeithas, hoffwn ddiolch yn fawr i Liz am ei hymroddiad i'r swydd dros y blynyddoedd rheiny.

Ein diolch hefyd i Grant Brereton sydd hefyd wedi gadael ein cyflogaeth yn ystod y flwyddyn ddiwethaf. Mae fy niolch personol i Grant am ei help ar adeg anodd iawn i'r Sioe.

I gloe ar nodyn cadarnhaol, mi fyddwch i gyd yn ymwybodol erbyn hyn fod Nicky Pinfold wedi ailymuno hefo'r Gwymdeithas fel cydlynnydd y Sioe. Mae Nicky wedi setlo i mewn yn dda, ac yn awyddus iawn i wneud y Sioe yn llwyddiannus a llwyrchus - mae hi'n cadw'r gweddill ohonom ar flaenau'n traed.

Yn ofal, hoffwn ddiolch i bawb sydd wedi helpu hefo'r Sioe mewn unrhyw ffordd dros Y flwyddyn ddiwethaf - i bob Cadeirydd, Is-gadeirydd a aelodau'r is-bwylgorau am eu holl waith paratoi a threfnu. Hefyd i bob aelod o'r Gymdeithas am eu cefnogaeth i'r Sioe drwy dalu tal aelodaeth, ac i bawb wnaeth ddod i'r Sioe ar y diwrnod i'w gwneud yn llwyddiannus.

Y gobaith rwan yw adeiladu ar y llwyddiant yma eto pan ddaw Sioe 2023.

Hwyl tan hynny,

Clwyd Spencer

Chairman

Dated: 14 June 2023

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects are to promote, improve and encourage agriculture and horticulture. The policies adopted in furtherance of these objects are education, scientific research, experimental work and the holding of shows and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Ensuring our work delivers our aims

The aims, objectives and activities of the company are reviewed each year. This review looks at what has been achieved over the last year, how the activities have succeeded in achieving the objectives of the company. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

Achievements and performance

Financial review

The net movement in funds for the year shows an overall deficit of £21,738 (2021 - £24,951 surplus).

Principal Funding Sources - the principal funding source for the company is the income generated by the annual show. As the 2020 and 2021 show couldn't be held due to Covid restrictions, there was not the usual level of income but the show still incurred significant expenditure. The recent economic climate and the increasing constraints on local authority and commercial expenditure has made this even more difficult.

Fund policy

The funds of the company are held in both restricted and unrestricted funds. There are no specifically designated funds.

Reserves policy

The directors have examined the company's requirements for reserves in light of the main risks to the organisation. Whilst of the view that current reserves are sufficient to meet the Society's normal expenditure, the directors also believe a higher level of reserves would be preferred, and will look to address the issue formally during the coming year, even though recognising that achieving the desired level may take a number of years.

Investment policy

The Board of Trustees has considered the most appropriate policy for investing funds and considers the return on investments to be satisfactory.

Risk review

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality to deliver on all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Due to the pandemic and unprecedented times, the risk review will be increased accordingly to the rules and regulations.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Plans for future periods

Plans for the future

The company plans continuing the current activities into the future subject to satisfactory funding arrangements.

Structure, governance and management

The charity is a company limited by guarantee, and is a registered charity with the Charity Commission. The company was incorporated on 16 January 2001. In the event of the company being wound up, current members, and those that were members within the preceding twelve months, are required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law and are known as members of the Management Committee who served during the year and up to the date of signature of the financial statements were:

Mr J B Bellis	
Miss K Bellis	
Mr R A Bletcher	
Mr G Coleclough	(Resigned 30 September 2022)
Mr A Davies	
Mr T G Davies	(Deceased 30 November 2022)
Mr T E Edwards	
Mr D C Evans	(Resigned 30 September 2022)
Lt Col J Eyton-Jones	
Mrs M F Faire	(Resigned 30 November 2022)
Mr I O Hughes	
Mr L Hulme	
Mr T Morgan M.B.E.	
Mr C D Owen	
Mrs E M Rees	
Mrs F Roberts	
Mrs C M Rudman	
Mr C Spencer	
Mr T H H Stephenson	
Mrs J Storey	
Mr E Tudor	
Mrs S Warner	
Mr E W Williams	
Mr T H Williams	
Mr J Parry	(Resigned 17 November 2021)
Mr J H Rees	(Resigned 31 March 2022)

Under the terms of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All members of the Management Committee seeks to ensure that the needs of the Society are reflected through the diversity of the trustee body and therefore seeks to maintain a broad skills mix amongst members of the Management Committee. Individual members of the Society are often invited to serve on sub-committees in accordance with their expertise and interest and thereby gain the guidance and training necessary prior to be elected to the Management Committee.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

The trustees' report was approved by the Board of Trustees.

Mr I O Hughes
Trustee

14 June 2023

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees, who are also the directors of The Denbighshire and Flintshire Agricultural Society Limited for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of The Denbighshire and Flintshire Agricultural Society Limited (the charity) for the year ended 30 September 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Harold Smith

Unit 32, Llys Edmund Prys
St Asaph Business Park
St Asaph
LL17 0JA

Dated: 14 June 2023

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>							
Donations and legacies	3	56,670	12,849	69,519	38,291	21,903	60,194
Charitable activities	4	144,458	-	144,458	4,086	-	4,086
Other trading activities	5	3,072	-	3,072	3,808	-	3,808
Investments	6	1,032	-	1,032	1,204	-	1,204
Total income		205,232	12,849	218,081	47,389	21,903	69,292
<u>Expenditure on:</u>							
Charitable activities	7	232,536	7,283	239,819	22,438	21,903	44,341
Net (expenditure)/income for the year/ Net movement in funds		(27,304)	5,566	(21,738)	24,951	-	24,951
Fund balances at 1 October 2021		195,711	-	195,711	170,760	-	170,760
Fund balances at 30 September 2022		168,407	5,566	173,973	195,711	-	195,711

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		118,393		119,466
Current assets					
Stocks	13	1,551		2,751	
Debtors	14	10,203		2,832	
Cash at bank and in hand		85,595		75,724	
		<u>97,349</u>		<u>81,307</u>	
Creditors: amounts falling due within one year	15	<u>(41,769)</u>		<u>(5,062)</u>	
Net current assets			55,580		76,245
Total assets less current liabilities			<u>173,973</u>		<u>195,711</u>
Income funds					
Restricted funds	16	5,566		-	
Unrestricted funds		168,407		195,711	
		<u>173,973</u>		<u>195,711</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 June 2023

Mr I O Hughes
Trustee

Company registration number 4141939

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

The Denbighshire and Flintshire Agricultural Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Cross Street, Holywell, Flintshire, CH8 7LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The allocation of expenditure of the company is allocated between the various stated cost headings such that they fairly reflect the purpose for which they were incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Show equipment	15% Reducing balance basis
Fixtures and fittings	15% Reducing balance basis
S/ground expenditure	15% Reducing balance basis
Trophies	Not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	4,298	-	4,298	845	-	845
Grants receivable	2,000	12,849	14,849	22,000	21,903	43,903
Subscriptions and sponsorship	50,372	-	50,372	15,446	-	15,446
	<u>56,670</u>	<u>12,849</u>	<u>69,519</u>	<u>38,291</u>	<u>21,903</u>	<u>60,194</u>
Grants receivable for core activities						
Coronavirus Job Retention Scheme	-	-	-	-	21,903	21,903
Small Business Rates Relief Grant	2,000	-	2,000	12,000	-	12,000
Welsh government grant	-	-	-	10,000	-	10,000
Clocaenog Grant	-	7,849	7,849	-	-	-
Food Festival Grant	-	5,000	5,000	-	-	-
	<u>2,000</u>	<u>12,849</u>	<u>14,849</u>	<u>22,000</u>	<u>21,903</u>	<u>43,903</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

4 Charitable activities

	Show 2022 £	Show 2021 £
Trade stand fees	24,893	-
Hire of equipment & utilities	2,155	-
Entry fees	104,976	4,086
Sundry Receipts	12,434	-
	<u>144,458</u>	<u>4,086</u>

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	<u>3,072</u>	<u>3,808</u>

6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income	1,000	1,200
Interest receivable	32	4
	<u>1,032</u>	<u>1,204</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Charitable activities

	Show 2022 £	Show 2021 £
Depreciation and impairment	1,074	1,264
Hire of canvas, seating, steelwork, pens etc	69,960	1,654
Electric and water expenses	14,145	636
Labour and contractors	25,092	2,756
Showground rental	13,908	-
Attractions	7,416	-
Advertising	10,937	-
Telephone and insurance	2,742	895
Printing, stationary and lease costs	6,476	493
Security	7,054	-
Other expenses	308	-
Prizes, rosettes, trophies and medals	23,422	3,028
Judges fees and expenses	3,422	411
Social event expenses	-	83
	<u>185,956</u>	<u>11,220</u>
Share of support costs (see note 9)	53,863	33,121
	<u>239,819</u>	<u>44,341</u>
Analysis by fund		
Unrestricted funds	232,536	22,438
Restricted funds	7,283	21,903
	<u>239,819</u>	<u>44,341</u>

8 Description of charitable activities

Show

The holding of shows.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	29,514	-	29,514	23,797	-	23,797
Operating lease charges	1,686	-	1,686	1,686	-	1,686
Rent, rates and electricity	469	-	469	1,425	-	1,425
Telephone	1,621	-	1,621	1,403	-	1,403
Postage and stationary	7,572	-	7,572	478	-	478
Subscriptions and donations	1,499	-	1,499	57	-	57
Repairs and renewals	3,257	-	3,257	1,543	-	1,543
Bank interest and charges	1,017	-	1,017	549	-	549
Accountancy	2,479	-	2,479	1,756	-	1,756
Sundry expenses	4,749	-	4,749	427	-	427
	<u>53,862</u>	<u>-</u>	<u>53,862</u>	<u>33,121</u>	<u>-</u>	<u>33,121</u>
Analysed between Charitable activities	<u>53,863</u>	<u>-</u>	<u>53,863</u>	<u>33,121</u>	<u>-</u>	<u>33,121</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2022	2021
	£	£
Wages and salaries	28,445	22,883
Other pension costs	1,069	914
	<u>29,514</u>	<u>23,797</u>
	<u>29,514</u>	<u>23,797</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

12 Tangible fixed assets

	Freehold land and buildings £	Show equipment £	Fixtures and fittings £	S/ground expenditure £	Trophies £	Total £
Cost						
At 1 October 2021	111,715	10,178	4,740	18,862	592	146,087
At 30 September 2022	111,715	10,178	4,740	18,862	592	146,087
Depreciation and impairment						
At 1 October 2021	-	4,238	4,425	17,957	-	26,620
Depreciation charged in the year	-	891	47	136	-	1,074
At 30 September 2022	-	5,129	4,472	18,093	-	27,694
Carrying amount						
At 30 September 2022	111,715	5,049	268	769	592	118,393
At 30 September 2021	111,715	5,940	315	904	592	119,466

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

13 Stocks

	2022	2021
	£	£
Stock of rosettes	1,551	2,751
	<u>1,551</u>	<u>2,751</u>

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	10,203	1,200
Other debtors	-	1,632
	<u>10,203</u>	<u>2,832</u>

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	2,565	-
Trade creditors	37,404	3,312
Accruals and deferred income	1,800	1,750
	<u>41,769</u>	<u>5,062</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 October 2021	Incoming resources	Resources expended	Balance at 30 September 2022
	£	£	£	£	£
Clocaenog Grant	-	-	7,849	(2,283)	5,566
Food Festival Grant	-	-	5,000	(5,000)	-
	<u>-</u>	<u>-</u>	<u>12,849</u>	<u>(7,283)</u>	<u>5,566</u>

Restricted funds

Food festival grant - Grant towards hire of food hall and demo kitchen.

Clocaenog forest wind farm fund - Grant for pig pens, benches and signage.

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 September 2022 are represented by:						
Tangible assets	118,393	-	118,393	119,466	-	119,466
Current assets/ (liabilities)	50,014	5,566	55,580	76,245	-	76,245
	<u>168,407</u>	<u>5,566</u>	<u>173,973</u>	<u>195,711</u>	<u>-</u>	<u>195,711</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

18 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	1,686	1,686
Between two and five years	341	2,027
	<u>2,027</u>	<u>3,713</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).