

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 31 DECEMBER 2024

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lt Col J Eyton-Jones	
	Mr T Morgan M.B.E.	(Appointed 1 December 2024)
	Mrs E M Rees	
	Mrs C M Rudman	
	Mr C Spencer	
	Mr G Roberts	(Appointed 13 March 2024)
	Mr E E Hughes	(Appointed 13 March 2024)
	Mrs L Lloyd Williams	(Appointed 13 March 2024)
	Mr K Walker	(Appointed 13 March 2024)
Senior management	Mrs C M Rudman	President
	Mr C Spencer	Chairman
	Mr K Walker	Vice-chairman
	Mrs C J Griffiths	Hon. Treasurer
	Mr C Owen	Showyard Director
Charity number	1087311	
Company number	4141939	
Registered office	Unit 1	
	Speddyd Rural Business Units	
	Llandyrnog	
	Denbigh	
	Denbighshire	
	Wales	
Independent examiner	LL16 4LE	
	Christopher Henderson BSc FCA	
	Unit 32, Llys Edmund Prys	
	St Asaph Business Park	
	St Asaph	
	Denbighshire	
	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 31 DECEMBER 2024

It is a great pleasure for me to sit at the end of March like this, and put a few words together to crystallise the past year for us in terms of the Denbigh and Flint Show.

Before talking about the Show itself, we have to pay tribute to Mr Idris Hughes who was the Society's Treasurer for more than 30 years. When the Society loses someone like Idris, it becomes apparent how important these people have been, and how important it is for us, as those who come after to carry the baton for a little while to pass it on to those who come after us. Our deepest condolences go out to Mr Hughes' family.

How lucky we were as a Society to have a nice, sunny day for the Show in 2024. Rain was the story for many places across North Wales on this day, so we must be on good terms with him Upstairs, because the sun was shining on our little piece of land in the Vale of Clwyd Valley, and thanks be for that.

As I say every year, rain or shine, the Show happens because a team of dedicated people who pull together and work hard to ensure a strong foundation for our annual special day. Our thanks go to Nicky, our Co-ordinator, for managing to keep us all organised. Joining the team this year is our new treasurer, Jane Griffiths. Welcome and all the best to Jane - I'm sure that you'll fit in great.

Administratively, the Association has settled in the office in Llandyrnog for around 18 months now, and there's a warm welcome to pop in for a word with Nicky at any opportunity.

Mrs Carol Rudman was our President for the past year. I would like to take this opportunity to thank her and congratulate her on a very busy and successful year. Ms Jane Davies is this year's President-Elect, and I know she will also bring her own unique contribution to the job - good luck Jane.

I was asked the other day if arrangements for this year's show have started. The answer is that they NEVER stop! Organising the Show is an ongoing matter, and many of the arrangements for the 21st of August, 2025 have to be in place for a while, in order to be able to welcome the public in their thousands to The Green once again.

I am personally grateful to the Griffiths Family, Plas Newydd, Trefnant, our landlord, for working with us in preparing the fields to the best possible standard for the Show, Thanks also to Carl and his team who prepare and set up the fields for the Show.

Otherwise, no matter how big or small the contribution, thank you to everyone for their willing dedication to the success of the Show. If you know of anyone else who has a contribution to make, please let the office know.

Hwyl am y tro

CS

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Mae'n bleser mawr gen i estedd ar ddechrau Mis Mawrth fel hyn, i roi rhyw'chydid o eiriau at ei gilydd i grisialu'r flwyddyn ddiwethaf ma i ni o ran Sioe Dinbych a Fflint.

Cyn son am y Sioe ei hun. mae'n rhaid i ni dalu teyrnged i Mr Idris Hughes, a fu'n Drysorydd i'r Gymdeithas am dros 30 mlynedd. Pan mae'r Gwymdeithas yn colli rhywun fel Idris, mae'n bosib gweld pa mor bwysig ydi'r bobl 'ma wedi bod, a pha mor bwysig ydi hi i ni, fel y rhai sy'n dod ar eu holau nhw i gario'r baton am 'chydig i'w basio ymlaen i'r rhai sy'n dod ar ein holau ni. Maen's cydymdeimlad dwysaf hefo teulu Mr Hughes.

Lwcus iawn oeddem ni fel Cymdeithas i gael diwrnod braf i'r Sioe yn 2024. Glaw oedd hanes llawer o lefydd ar draws Gogledd Cymru ar y diwrnod yma, felly mae'n rhaid ein bod ni ar delerau da hefo'r Bod Mawr, oherwydd yr haul oedd yn gwenu ar ein darn bach ni or dir yn Nyffryn Clwyd, a diolch am hynny.

Fel Dwi'n son bob blywddyn, haul neu law, mae'r Sioe yn didwydd oherwydd tim o bobl ymroddedig sydd yn tynnu at ei gilydd ac yn gweithio'n galed i sicrhau sylfaen gref i'n diwrnod blynyddol arbennig. Mae ein diolch ni i Nicky, ein Cydlynnydd, yn enfawr am lwyddo i gadw trefn arnom ni i gyd. Yn ymuno a'r tim eleni mae ein trysorydd newydd, sef Jane Griffiths. Croeso a phob dymunaid da i ti Jane - 'dwi'n siwr y byddi di'n ffitio i mewn yn gret.

Yn weinyddol, mae'r Gymdeithas wedi ymgartreuf yn y swyddfa yn Llandyrnog ers tua blwyddyn a hanner erbyn hyn, ac mae croeso braf i alw i mewn am baned hefo Nicky are unrhyw gyfle.

Mrs Carol Rudman oedd ein Llywydd am y flwyddyn a fu. Hoffwn gymryd y cyfle yma i ddiolch iddi hi a'i llongyfarch ar flwyddyn brysur a llwyddiannus iawn. Ms Jane Davies ydi'n Llwydyd Etholedig eleni, a dwi'n gwybod y daw hithau hefyd hefo'i chyfraniad unigryw ei hun i'r swydd - pob lwc Jane.

Gofynnwyd i mi'r diwrnod o'r blean os ydi'r trefniadau ar gyfer y Sion eleni wedi dechrau. Yr ateb i hynny ydi nad ydyn nhw BYTH yn stopio! Mae trefnu'r Sion yn fater parhaus, a llawer o'r trefniadau ar gyfer y 21 o Awst 2025 yn gorfod bod yn eu lle ers tro, er mwyn gallu croesawu'r cyhoedd yn eu miloedd i'r Green unwaith eto.

Rwyf yn bersonol ddiolchgar i'r Teulu Griffiths, Plas Newydd, Trefnant, ein landlord, am weithio hefo ni yn paratoi'r caeau i'r safon gorau posib ar gyfer Y Sioe. Diolch hefyd i Carl a'i dim sydd yn paratoi a gosod y caeau are gyfer y Sioe.

Fel arall, dim ots pa mor fach neu fawr yw'r cyfraniad, diolch i bawb am eu hymroddiad parod i lwyddiant Y Sioe. Os gwyddoch chi am rhwrai eraill sydd a chyfraniad i'w wneud, cofiwch roi gwybod i'r swyddfa.

Hwyl am y tro

CS

Clwyd Spencer
Chairman

Date: 31 March 2025

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 [governing document], 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.

Public benefit

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

Activities

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

Significant activities and achievements against objectives

A review of the activities and achievements can be found in the Chairmans statement.

Financial review

The net movement in funds for the year shows an overall deficit of £16,072 (2023 - £5,872 surplus).

Principal Funding Sources - the principal funding source for the company is the income generated by the annual show. During the year the charity sold its property. The board of Directors has considered the most appropriate policy for investing the funds and considers the return on the investments to be satisfactory. As the 2020 and 2021 shows 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.

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.

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 DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

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	(Resigned 21 February 2024)
Miss K Bellis	(Resigned 21 February 2024)
Mr R A Bletcher	(Resigned 21 February 2024)
Mr A Davies	(Resigned 21 February 2024)
Mr T E Edwards	(Resigned 21 February 2024)
Lt Col J Eyton-Jones	
Mr I O Hughes	(Deceased 31 July 2024)
Mr L Hulme	(Resigned 21 February 2024)
Mr T Morgan M.B.E.	(Appointed 1 December 2024)
Mr C D Owen	(Resigned 21 February 2024)
Mrs E M Rees	
Mrs F Roberts	(Resigned 21 February 2024)
Mrs C M Rudman	
Mr C Spencer	
Mr T H H Stephenson	
Mrs S Warner	(Resigned 21 February 2024)
Mr E W Williams	(Resigned 21 February 2024)
Mr T H Williams	(Resigned 21 February 2024)
Mr G Roberts	(Appointed 13 March 2024)
Mr E E Hughes	(Appointed 13 March 2024)
Mrs L Lloyd Williams	(Appointed 13 March 2024)
Mr K Walker	(Appointed 13 March 2024)

Recruitment and appointment of trustees

Under the terms of the Memorandum and Articles, at the annual general meeting, Trustees/Directors are elected to serve for a period of three years, with one third of their number retiring each year. If the number of directors is not divisible by 3, the number nearest to a third must retire. The Directors retire by rotation with those having served the longest retiring first. If directors were appointed at the same time, then the order of retirement shall be determined by lot. Any co-opted members of the board must stand for election at the first AGM after their Co-option.

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

Mr C Spencer
Trustee

31 March 2025

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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 31 December 2024.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

Christopher Henderson BSc FCA

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

Dated: 31 March 2025

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	57,610	-	57,610	62,842	-	62,842
Charitable activities	4	171,348	-	171,348	191,252	-	191,252
Other trading activities	5	22,737	-	22,737	7,567	-	7,567
Investments	6	3,470	-	3,470	2,929	-	2,929
Other income	7	7,878	-	7,878	-	-	-
Total income		<u>263,043</u>	<u>-</u>	<u>263,043</u>	<u>264,590</u>	<u>-</u>	<u>264,590</u>
Expenditure on:							
Raising funds	8	13,545	-	13,545	2,179	-	2,179
Charitable activities	9	260,696	4,874	265,570	255,828	711	256,539
Total expenditure		<u>274,241</u>	<u>4,874</u>	<u>279,115</u>	<u>258,007</u>	<u>711</u>	<u>258,718</u>
Net income/(expenditure)		(11,198)	(4,874)	(16,072)	6,583	(711)	5,872
Transfers between funds		(19)	19	-	-	-	-
Net movement in funds	12	(11,217)	(4,855)	(16,072)	6,583	(711)	5,872
Reconciliation of funds:							
Fund balances at 1 January 2024		174,990	4,855	179,845	168,407	5,566	173,973
Fund balances at 31 December 2024		<u>163,773</u>	<u>-</u>	<u>163,773</u>	<u>174,990</u>	<u>4,855</u>	<u>179,845</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	16		11,279		118,887
Current assets					
Stocks	17	1,000		1,551	
Debtors	18	6,792		20,939	
Cash at bank and in hand		149,800		41,233	
		157,592		63,723	
Creditors: amounts falling due within one year	19	(5,098)		(2,765)	
Net current assets			152,494		60,958
Total assets less current liabilities			163,773		179,845
The funds of the charity					
Restricted income funds	21	-		4,855	
Unrestricted funds	22	163,773		174,990	
		163,773		179,845	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 31 March 2025

Mr C Spencer
Trustee

Company registration number 4141939 (England and Wales)

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 Unit 1, Speddyd Rural Business Units, Llandynnog, Denbigh, Denbighshire, LL16 4LE, Wales.

1.1 Reporting period

The financial accounts presented are for a period of one year. The comparative period is for 15 months due to the charity extending its year-end to tie into the calendar year in 2023. Therefore, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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.

1.3 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.

1.4 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 or grantors 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.

1.5 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.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

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.

1.6 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.

1.7 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.

1.8 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).

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 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.

1.10 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.

1.11 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.

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.12 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.

1.13 Retirement benefits

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

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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,294	4,667
Membership fees	56,316	58,175
	<u>57,610</u>	<u>62,842</u>
Grants	<u>-</u>	<u>-</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Show income		
Gate receipts	68,389	87,083
Trade stand fees	65,502	64,688
Entry fees	34,743	35,335
Sundry receipts - Catalogue	2,714	4,146
	<u>171,348</u>	<u>191,252</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events - Ladies events	<u>22,737</u>	<u>7,567</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	2,400	2,400
Interest receivable	1,070	529
	<u>3,470</u>	<u>2,929</u>

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets - Office sale profit	<u>7,878</u>	<u>-</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	13,545	2,179

9 Charitable activities

	Show 2024 £	Show 2023 £
Depreciation and impairment	1,886	1,161
Hire of canvas, seating, steelwork, pens etc	67,007	38,270
Electric and water expenses	12,259	13,690
Contractors & Supplies	20,303	20,839
Showground rental	14,600	11,750
Hospitality	4,203	11,225
Attractions	4,821	8,042
Purchased goods	4,874	-
Advertising	1,487	1,086
Insurances	3,010	1,167
Printing and postage	8,503	7,458
Security	4,741	4,010
Other expenses	683	1,368
Prizes, rosettes, trophies and medals	25,016	32,166
Judges fees and expenses	6,500	4,706
Labour	15,500	31,850
	195,393	188,788
Share of support costs (see note 11)	70,177	67,751
	265,570	256,539
Analysis by fund		
Unrestricted funds	260,696	255,828
Restricted funds	4,874	711
	265,570	256,539

10 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 31 DECEMBER 2024

11 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs, including employers NI and pension costs	35,246	-	35,246	37,579	37,579
Operating lease charges	1,271	-	1,271	2,210	2,210
Rent, rates and electricity	7,120	-	7,120	1,954	1,954
Telephone	1,792	-	1,792	2,489	2,489
Office and general expenses	6,720	-	6,720	6,000	6,000
Subscriptions	8,039	-	8,039	9,021	9,021
Repairs and renewals	892	-	892	1,115	1,115
Bank interest and charges	3,996	-	3,996	2,652	2,652
Accountancy	4,650	-	4,650	2,560	2,560
Sundry expenses - bar license	123	-	123	2,171	2,171
Staff Training	328	-	328	-	-
	<u>70,177</u>	<u>-</u>	<u>70,177</u>	<u>67,751</u>	<u>67,751</u>
Analysed between Charitable activities	<u>70,177</u>	<u>-</u>	<u>70,177</u>	<u>67,751</u>	<u>67,751</u>

12 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	1,886	1,161
Profit on disposal of tangible fixed assets	(7,878)	-
Operating lease charges	<u>1,271</u>	<u>2,210</u>

13 Trustees

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

14 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>2</u>	<u>3</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	34,495	36,824
Other pension costs	751	755
	<u>35,246</u>	<u>37,579</u>

There were no employees whose annual remuneration was more than £60,000.

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

16 Tangible fixed assets

	Freehold land and buildings £	Show equipment £	Fixtures and fittings £	S/ground expenditure £	Trophies £	Total £
Cost						
At 1 January 2024	111,715	10,178	4,740	20,517	592	147,742
Additions	-	-	1,808	4,186	-	5,994
Disposals	(111,715)	-	-	-	-	(111,715)
	<u>-</u>	<u>10,178</u>	<u>6,548</u>	<u>24,703</u>	<u>592</u>	<u>42,021</u>
At 31 December 2024	-	10,178	6,548	24,703	592	42,021
Depreciation and impairment						
At 1 January 2024	-	5,887	4,512	18,457	-	28,856
Depreciation charged in the year	-	644	305	937	-	1,886
	<u>-</u>	<u>6,531</u>	<u>4,817</u>	<u>19,394</u>	<u>-</u>	<u>30,742</u>
At 31 December 2024	-	6,531	4,817	19,394	-	30,742
Carrying amount						
At 31 December 2024	-	3,647	1,731	5,309	592	11,279
	<u>-</u>	<u>3,647</u>	<u>1,731</u>	<u>5,309</u>	<u>592</u>	<u>11,279</u>
At 31 December 2023	111,715	4,292	228	2,060	592	118,887
	<u>111,715</u>	<u>4,292</u>	<u>228</u>	<u>2,060</u>	<u>592</u>	<u>118,887</u>

17 Stocks

	2024 £	2023 £
Stock of rosettes	<u>1,000</u>	<u>1,551</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

18 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	926
Other debtors	5,900	7,681
Prepayments and accrued income	892	12,332
	<u>6,792</u>	<u>20,939</u>

19 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,043	1,234
Trade creditors	555	281
Accruals and deferred income	2,500	1,250
	<u>5,098</u>	<u>2,765</u>

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>751</u>	<u>755</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Clocaenog Grant	<u>4,855</u>	<u>(4,874)</u>	<u>19</u>	<u>-</u>

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds (Continued)

Previous Period:	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
Clocaenog Grant	5,566	(711)	-	4,855

Restricted funds

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

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	174,990	263,043	(274,241)	(19)	163,773

Previous Period:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	168,407	264,590	(258,007)	-	174,990

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	11,279	-	11,279
Current assets/(liabilities)	152,494	-	152,494
	163,773	-	163,773

THE DENBIGHSHIRE AND FLINTSHIRE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	118,887	-	118,887
Current assets/(liabilities)	56,103	4,855	60,958
	<u>174,990</u>	<u>4,855</u>	<u>179,845</u>

24 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:

	2024 £	2023 £
Within one year	1,271	1,271
Between two and five years	3,178	4,449
	<u>4,449</u>	<u>5,720</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).