

# **HENHAM STEAM RALLY LIMITED**

(A Company limited by guarantee)

## **Consolidated Report and Financial Statements For the year ended 31 December 2022**

Charity Number            1107330

Company Number        05230768

**HENHAM STEAM RALLY LIMITED**  
(A Company limited by guarantee)

**Consolidated Financial Statements**  
**For the year ended 31 December 2022**

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## **HENHAM STEAM RALLY LIMITED**

### **Legal and administrative information**

Charity name	Henham Steam Rally Limited
Charity registration number	1107330
Company number	05230768
Registered office	37 Southwold Road Wrentham Beccles, Suffolk NR34 7JE

### **Directors and trustees**

The directors to the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving throughout the year were as follows:

Mr G Scriven	
Mr G A Walker	
Mr R Miller	
Mr J Crisp	
Mr R Baker	
Rev S Pitcher	Resigned 14 December 2022
Mr R Carter	
Mr A Hardwick	
Mr P Small	
Mr J Bridges	Appointed 20 January 2023

### **Treasurer/company secretary**

Mrs R H Carter

### **Accountants**

Cunninghams, 61 Alexandra Road, Lowestoft, Suffolk, NR32 1PL

### **Bankers**

Barclays Bank Plc, 67 High Street, Southwold, Suffolk

## **HENHAM STEAM RALLY LIMITED**

### **Directors' report for the year ended 31 December 2022**

The directors present their report and financial statements for the year ended 31 December 2022.

#### **Structure, governance and management**

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2004 and registered as a charity on 17 December 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### **Recruitment and appointment of directors**

The directors of the company are also charity trustees for the purposes of charity law.

Under the Articles of Association one third of the directors shall retire from office, by rotation, annually.

Mr G Walker, Mr R Miller and Mr R Carter retire by rotation and being eligible, offer themselves for re-election.

#### **Directors induction and training**

All of the current directors are already familiar with the work of the charity having been encouraged to attend and take part in the events organised by the charity and to attend various meetings structuring those same events.

The directors are made aware of their responsibilities by being circulated with documentation as issued from time to time by the Charities Commission.

The directors are aware of the current changing legislation and will be taking steps to ensure they are aware of the requirements placed upon them as soon as possible.

#### **Risk management**

The directors arrange for a risk assessment to be carried out for each event organised by the charity. Where appropriate, systems or procedures have been established to mitigate the risks faced by the charity. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and events.

As part of the structure and management of the charity, a health and safety officer is appointed to oversee the organised events and to liaise with the necessary authorities.

Procedures are in place to ensure compliance with health and safety of volunteers and visitors to the organised events.

These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

## **HENHAM STEAM RALLY LIMITED**

### **Directors' report for the year ended 31 December 2022**

#### **Related parties**

In so far as it is related to the charity's objects, the charity is guided by both local and national policy and in particular takes guidance and advice from NTET. No Director has any financial interest in this organisation.

#### **Objects and activities**

The company's objects and principal activities are to advance the education of the public by increasing knowledge of and interest in historical mechanically propelled vehicles including (but without prejudice to the generality of the foregoing) traction engine, steamrollers and other steam vehicles; other historic machinery including fair organs, fairground and showman's equipment and agricultural machinery and equipment, historic crafts and craftsmanship.

The method used to achieve the charity's objectives is to organise events where large variety of exhibits, working displays and examples are gathered together. The public is invited to attend these events where they can see the machinery and equipment in action, talk, discuss and receive information on not only how they operate but also the social history surrounding them.

#### **Achievements and performance**

2022 saw the welcome return of the rally after a break of two years, due to Covid 19. There was still some nervousness evident in the stall holders, exhibitors and the attending public. Some of these worries were obviously dispelled by the event being held outside in the fresh air. The weather was reasonable but could have been better, so with the Covid worries and the threat of rain all around, the results were good but could have been better.

The ethos of providing different types of visitor attractions will be continued in future, and making more use of the exhibits already on site. The steam engines will continue to be heavily involved with the public in popular events. In addition, the tractor demonstrations and other exhibits are being planned along with other educational benefits envisaged.

At this year's rally we held out first ever education day for children from local schools. This was a huge success and we plan to continue it in future years. In 2023, we also plan to continue expanding the type of attractions and provide an even greater variety of working displays for the public education and enjoyment.

As noted in the accounts for the previous years, the rally would benefit greatly by additional sponsorship which would allow increasing the educational exhibits to be invited to attend providing further attractions and public benefit.

#### **Public benefit**

The directors are confident that the rally will be performing a useful function in raising public awareness of our mechanical heritage in agriculture and transport. Visitor numbers when weather permits, as well as the positive feedback, continue to support this view.

## **HENHAM STEAM RALLY LIMITED**

### **Directors' report for the year ended 31 December 2022**

#### **Financial review**

The charity is entirely self sufficient, receiving no grants or other financial assistance. However, it is extremely grateful for the huge amount of volunteer workers - without which it would be difficult to achieve the required results.

#### **Investment policy**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the directors wish.

Aside from taking a prudent amount to reserves, the charity's funds are spent in the short term so there are no funds available for long term investment.

The directors having regard to the liquidity requirements of operating the charity and the reserves policy have operated a strategy of keeping available funds in an interest bearing deposit account and seeks to maximise the interest received. Because of the actual amounts retained in the cash reserves, the interest received remains at a low level. Given the existing policies, this situation is likely to remain.

#### **Reserves policy**

The directors have examined the charity's requirements for reserves in the light of the risks to the organisation. The reserves are needed to meet the working capital requirements of the charity and the directors are confident that at the present level they would be able to continue the current activities of the charity.

The amount of the reserve is calculated at a level which will fund the following year in the event of a disaster which would prevent the rally going ahead at very short notice.

This policy is reviewed on an annual basis.

#### **Plans for future periods**

The directors and trustees are working hard on continuing to provide an entertaining and educational show whilst bearing in mind the needs of the public and the demonstrations of the large number of exhibits on show.

Future years will continue to provide new challenges and the directors are actively looking for volunteers to take on significant roles within the organisation.

## **HENHAM STEAM RALLY LIMITED**

### **Directors' report for the year ended 31 December 2022**

#### **Responsibilities of the directors**

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its income and expenditure for the financial year. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that financial statements comply with the Companies Act 2006. The directors 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.

#### **Accountants**

Cunninghams were the company's accountants during the year and have expressed their willingness to continue in that capacity.

Accordingly, a resolution will be proposed at the Annual General Meeting that Cunninghams be re-appointed as accountants to the charity for the ensuing year.

This report has been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102), and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the directors on

6-9-23

and signed on its behalf by



G Scriven  
Director

## HENHAM STEAM RALLY LIMITED

### Independent examiners report to the trustees of Henham Steam rally Limited ('the Charity')

I report to the trustees on my examination of the accounts of the above charity (The Trust) for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of your charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the Act.

#### Independent examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

1. the accounting records were not kept in accordance with section 130 of The Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Rachel Gamham FCCA

CUNNINGHAMS  
Number Sixty One  
Alexandra Road  
Lowestoft  
Suffolk  
NR32 1PL

Date: 21/8/23.



# HENHAM STEAM RALLY LIMITED

## CONSOLIDATED

Statement of Financial Activities  
(Including income and expenditure account)  
For the year ended 31 December 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
<b>Incoming resources</b>							
<b>Incoming resources from generated funds:</b>							
Voluntary income:							
Sponsorship and donation	4	7,173	-	7,173	-	-	-
Investment income		63	-	63	18	-	18
<b>Incoming resources from charitable activities:</b>							
Operation of rally	5	188,034	331	188,365	-	-	-
<b>Total incoming resources</b>		<u>195,270</u>	<u>331</u>	<u>195,601</u>	<u>18</u>	<u>-</u>	<u>18</u>
<b>Resources expended</b>							
<b>Charitable activities</b>							
Operation of rally	6	216,850	-	216,850	2,690	-	2,690
Governance costs	7	1,080	-	1,080	3,470	-	3,470
Extraordinary item	8	65,300	-	65,300	-	-	-
<b>Total resources expended</b>		<u>283,230</u>	<u>-</u>	<u>283,230</u>	<u>6,160</u>	<u>-</u>	<u>6,160</u>
<b>Net movement in funds</b>		(87,960)	331	(87,629)	(6,142)	-	(6,142)
Funds brought forward		161,009	9,186	170,195	167,151	9,186	176,337
<b>Total funds carried forward</b>		<u>73,049</u>	<u>9,517</u>	<u>82,566</u>	<u>161,009</u>	<u>9,186</u>	<u>170,195</u>

**HENHAM STEAM RALLY LIMITED****CONSOLIDATED****BALANCE SHEET****As at 31 December 2022**

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors	11	1,000	1,350
Stock		1,606	-
Cash at bank and in hand		195,399	182,749
		<u>198,005</u>	<u>184,099</u>
Creditors: amounts falling due within one year	12	(115,439)	(13,904)
<b>Net assets</b>		<u><u>82,566</u></u>	<u><u>170,195</u></u>
<b>Unrestricted funds</b>	13	73,049	161,009
<b>Restricted funds</b>	13	9,517	9,186
<b>Net funds</b>		<u><u>82,566</u></u>	<u><u>170,195</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the directors and trustees on 6-9-23

and signed on its behalf by:



G Scriven  
Director

**HENHAM STEAM RALLY LIMITED****BALANCE SHEET****As at 31 December 2022**

		<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Fixed assets</b>			
Investments		1	1
		<u>1</u>	<u>1</u>
<b>Current assets</b>			
Debtors	11	6,152	-
Cash at bank and in hand		166,024	172,261
		<u>172,176</u>	<u>172,261</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	12	95,197	-
		<u>76,979</u>	<u>172,261</u>
<b>Net current assets</b>		<u>76,980</u>	<u>172,262</u>
<b>Total assets less current liabilities</b>		<u>76,980</u>	<u>172,262</u>
 <b>Unrestricted funds</b>		 73,049	 168,331
<b>Restricted funds</b>		3,931	3,931
		<u>76,980</u>	<u>172,262</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

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These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the directors and trustees on 6-9-23

and signed on its behalf by:



G Scriven  
Director

## HENHAM STEAM RALLY LIMITED

### Notes forming part of the Financial Statements For the year ended 31 December 2022

#### 1 Statutory Information

The company is limited by guarantee, registered in England and Wales. The company has no share capital and the liability of each trustee in the event of a winding up is limited to £1. The company's registered number and office address can be found on the legal and administrative information page.

#### 2 Accounting policies

a) **Basis of preparation of the financial statements**

These 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) (effective 1 January 2019), with FRS 102 and with the requirements of the Companies Act 2006 and the Charities Act 2011.

b) **Incoming resources**

All incoming resources are included in the statement of financial affairs and are recognised on the following policies:

Investment Income is recognised on a receivable basis.

Income from other activities is recognised as earned.

Sponsorship income is raised from donors for specific purposes and is recognised contemporaneously with the expenditure on those same purposes.

c) **Volunteers and donated services and facilities**

The value of services provided by volunteers or donors are not incorporated into these financial statements.

d) **Resources expended**

Expenditure is recognised on an accrual basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Governance Costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the management of the charity.

e) **Fixed assets**

No major item of capital expenditure has been incurred and a policy of not capitalising any item of less than £500 has been operated.

#### 3 Related party transactions

The charity directors received no emoluments or payment for professional services provided during the year. Expenses incurred wholly and exclusively on behalf of the charity amounting to £422 (2021 - £NIL) were reimbursed to a director. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity.

#### 4 Sponsorship and donation

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Unrestricted £	2021 Restricted £	2021 Total £
Donation	1,373	-	1,373	-	-	-
Sponsorship	5,800	-	5,800	-	-	-
	<u>7,173</u>	<u>-</u>	<u>7,173</u>	<u>-</u>	<u>-</u>	<u>-</u>

# HENHAM STEAM RALLY LIMITED

## Notes forming part of the Financial Statements For the year ended 31 December 2022

### 5 Incoming resources - operation of rally

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Unrestricted £	2021 Restricted £	2021 Total £
Admission charges and programmes	120,756	-	120,756	-	-	-
Stalls	50,118	331	50,449	-	-	-
Caravans	17,160	-	17,160	-	-	-
	<u>188,034</u>	<u>331</u>	<u>188,365</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 6 Resources expended - operation of rally

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Unrestricted £	2021 Restricted £	2021 Total £
Costs of exhibits and displays	30,887	-	30,887	-	-	-
Administration	27,398	-	27,398	2,690	-	2,690
Site personnel	91,158	-	91,158	-	-	-
Site costs	67,407	-	67,407	-	-	-
	<u>216,850</u>	<u>-</u>	<u>216,850</u>	<u>2,690</u>	<u>-</u>	<u>2,690</u>

### 7 Governance costs

	2022 £	2021 £
Accountancy fees	1,080	1,080
Legal fees	-	2,390
	<u>1,080</u>	<u>3,470</u>

### 8 Extraordinary item

	2022 £	2021 £
Damages settlement including legal costs	65,300	-
	<u>65,300</u>	<u>-</u>

### 9 Staffing

The charity has no employees and all of the work is done throughout the year by a number of volunteers supplemented by contracted in services.

### 10 Taxation

The company is a registered charity and no provision is considered necessary for taxation.

### 11 Debtors

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Prepayments and accrued income	1,000	500	1,350	-
Amount due from subsidiary companies	-	5,652	-	-
	<u>1,000</u>	<u>6,152</u>	<u>1,350</u>	<u>-</u>

# HENHAM STEAM RALLY LIMITED

## Notes forming part of the Financial Statements For the year ended 31 December 2022

### 12 Creditors

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Trade creditors	8,717	-	335	-
Accruals	97,643	95,197	1,439	-
Plant fund	6,079	-	9,130	-
Carbon offset fund	3,000	-	3,000	-
	<u>115,439</u>	<u>95,197</u>	<u>13,904</u>	<u>-</u>

### 13 Movement in funds

	At 1 Jan 2022 £	Incoming resources £	Outgoing resources £	At 31 Dec 2022 £
Unrestricted funds	161,009	195,270	(283,230)	73,049
Restricted funds	9,186	331	-	9,517
	<u>170,195</u>	<u>195,601</u>	<u>(283,230)</u>	<u>82,566</u>

#### Purposes of restricted funds:

Payments for stalls are received by the charity in advance of the actual events and are normally non-refundable. To mitigate any loss for any stallholder, the directors have set up a scheme whereby, for a small payment from the stallholder, non attendance under certain circumstances would result in a refund.