

**REGISTERED COMPANY NUMBER: 04980181 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1108047**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 September 2023**  
**for**  
**Leicestershire Agricultural Society Ltd**

Brockhurst Davies Limited  
11 The Office Village  
North Road  
Loughborough  
Leicestershire  
LE11 1QJ

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for the Year Ended 30 September 2023**

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# **Leicestershire Agricultural Society Ltd**

## **Report of the Trustees for the Year Ended 30 September 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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 object of the society is to promote and advance agriculture, horticulture, forestry, farming, the breeding and rearing of livestock, rural crafts and pursuits and allied industries in Leicestershire and the surrounding areas.

### **FINANCIAL REVIEW**

#### **Investment policy**

The policy is to maintain the investment return but with the minimum exposure to risk.

### **FUTURE PLANS**

The Trustees accept the need to have regard to the Charity Commission's guidance on public benefit.

They recognise that it is their responsibility to ensure that the benefits offered by the charity are realised by promoting the charity within the county.

The aim is set out in the objectives above. The organisation believes in being fair, open and inclusive.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Society was founded in 1833 and became a company limited by guarantee on 1 December 2003. The company was established under a Memorandum of Association, which defines the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The affairs of the Society are managed by a Council of Management comprising the trustees of the company who in accordance with the Articles of Association do not receive remuneration for acting as trustees. The directors are also the trustees of the charity.

The major risks to which the Society is exposed are kept under constant review by the trustees, and procedures established to mitigate such risks.

The Society is registered as a limited company at Companies House (No 4980181) and is also a Registered Charity (No 1108047).

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

04980181 (England and Wales)

#### **Registered Charity number**

1108047

#### **Registered office**

Foxglove House  
Gallow Field Road  
Market Harborough  
Leicestershire  
LE16 7QB

**Leicestershire Agricultural Society Ltd**

**Report of the Trustees  
for the Year Ended 30 September 2023**

**Trustees**

J Webb

C J Brown

S E Brown Administrator (appointed 20.11.22)

C A M Walter Administrator (appointed 22.11.22)

M F Stone Administrator (appointed 22.11.22)

V Sander Administrator (appointed 22.11.22)

E M Hillman Administrator (appointed 22.11.22)

**Independent Examiner**

Brockhurst Davies Limited

11 The Office Village

North Road

Loughborough

Leicestershire

LE11 1QJ

**Bankers**

Barclays Bank Plc

Loughborough

**DIRECTORS INTERESTS**

The directors did not hold any beneficial interests in the charity at 30 September 2020 or at any time during the year.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J Webb - Trustee

**Independent Examiner's Report to the Trustees of  
Leicestershire Agricultural Society Ltd**

**Independent examiner's report to the trustees of Leicestershire Agricultural Society Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

P Johnson

Brockhurst Davies Limited  
11 The Office Village  
North Road  
Loughborough  
Leicestershire  
LE11 1QJ

Date: .....

**Leicestershire Agricultural Society Ltd**

**Statement of Financial Activities  
for the Year Ended 30 September 2023**

		<b>2023</b>	<b>2022</b>
		<b>Unrestricted fund</b>	<b>Total funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		-	4,677
<b>Charitable activities</b>			
Show income		-	38,722
Subscriptions			
		<b>170</b>	-
Other trading activities	2	<b>131</b>	-
Other income		<b>30,772</b>	8,008
<b>Total</b>		<b>31,073</b>	51,407
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Show income		-	5,512
Subscriptions			
		<b>18,310</b>	-
Show expenditure		-	40,610
Other expenditure		-	10,437
Other		<b>484</b>	505
<b>Total</b>		<b>18,794</b>	57,064
Net gains on investments		<b>162</b>	182
<b>NET INCOME/(EXPENDITURE)</b>		<b>12,441</b>	(5,475)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>24,360</b>	29,836
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>36,801</b>	24,361

The notes form part of these financial statements

# Leicestershire Agricultural Society Ltd

## Balance Sheet 30 September 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	6	42,590	46,843
Investments	7	3,766	3,604
		<u>46,356</u>	<u>50,447</u>
<b>CURRENT ASSETS</b>			
Debtors	8	612	612
Cash at bank		6,516	-
		<u>7,128</u>	<u>612</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(8,749)	(13,164)
		<u>(1,621)</u>	<u>(12,552)</u>
<b>NET CURRENT ASSETS</b>			
		<u>44,735</u>	<u>37,895</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(7,934)	(13,534)
		<u>36,801</u>	<u>24,361</u>
<b>NET ASSETS</b>			
		<u>36,801</u>	<u>24,361</u>
<b>FUNDS</b>	13		
Unrestricted funds		36,801	24,361
		<u>36,801</u>	<u>24,361</u>
<b>TOTAL FUNDS</b>			
		<u>36,801</u>	<u>24,361</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that 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 affairs of the charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

The notes form part of these financial statements

**Leicestershire Agricultural Society Ltd**

**Balance Sheet - continued**

**30 September 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
J Webb - Trustee



**Notes to the Financial Statements  
for the Year Ended 30 September 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors have prepared the accounts on the going concern basis which they consider to be appropriate. The Society's 2018 annual show was heavily affected by the weather and was not a financial success as shown by these financial statements. Plans for the 2019 show are well advanced, financial controls have been introduced again and a realistic budget produced which shows that a surplus is likely to be achieved from the 2019 Show to be held in August which should return the Society to a surplus position.

In the meantime, the directors confirm that they have the financial support from the bank in respect of an overdraft, and of its creditors who have all agreed to a deferred payment plan.

The directors therefore consider that the Society will continue to be a going concern for the foreseeable future.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Investment income**

Investment income is accounted for in the year in which the charity is entitled to receipt.

**Miscellaneous income**

Miscellaneous income is accounted for in the year in which the charity is entitled to receipt.

**Tangible fixed assets**

Depreciation is provided on tangible fixed assets at rates calculated to write off the costs on a reducing balance basis over their expected useful lives as follows:

Fixtures, fittings and office equipment	<b>-25%</b>	per annum on reducing basis
Challenge cups	-	not depreciated

**Taxation**

These financial statements are prepared on the basis that the company has an exemption under section 505 of the Income and Corporation Taxes Act (ICTA) 1988 and that no charge to taxation applies.

**Fund accounting**

The General fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the society.

**Operating leases**

Rentals payable are charged on a time basis over the lease term.

**Fixed asset investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the period.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

1. ACCOUNTING POLICIES - continued

**Fixed asset investments**

**Charitable expenditure**

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

**Support costs**

Support costs represent the cost to the charity of maintaining the office.

**Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

**Basis of application of costs**

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned as deemed appropriate.

**Donated services and facilities**

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. There were no donated services or facilities in the current or prior year.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Investment income	131	-
	<u>          </u>	<u>          </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	4,253	4,682
Hire of plant and machinery	-	1,270
Surplus on disposal of fixed assets	-	(810)
	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	4,677
<b>Charitable activities</b>	
Show income	38,722
Other income	8,008
<b>Total</b>	<u>51,407</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Show income	5,512
Show expenditure	40,610
Other expenditure	10,437
Other	505
<b>Total</b>	<u>57,064</u>
Net gains on investments	<u>182</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(5,475)</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	29,836
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>24,361</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings & office equipment £	Challenge cups £	Totals £
<b>COST</b>			
At 1 October 2022 and 30 September 2023	<u>69,725</u>	<u>4,704</u>	<u>74,429</u>
<b>DEPRECIATION</b>			
At 1 October 2022	27,586	-	27,586
Charge for year	<u>4,253</u>	<u>-</u>	<u>4,253</u>
At 30 September 2023	<u>31,839</u>	<u>-</u>	<u>31,839</u>
<b>NET BOOK VALUE</b>			
At 30 September 2023	<u>37,886</u>	<u>4,704</u>	<u>42,590</u>
At 30 September 2022	<u>42,139</u>	<u>4,704</u>	<u>46,843</u>

7. FIXED ASSET INVESTMENTS

	Investments £
<b>MARKET VALUE</b>	
At 1 October 2022	3,604
Net investments gains/(losses)	<u>162</u>
At 30 September 2023	<u>3,766</u>
<b>NET BOOK VALUE</b>	
At 30 September 2023	<u>3,766</u>
At 30 September 2022	<u>3,604</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2023 is represented by:

	Investments £
Valuation in 2023	<u>3,766</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Prepayments and accrued income	<b>612</b>	612
	<u>612</u>	<u>612</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts (see note 11)	-	5,915
Hire purchase (see note 12)	<b>5,600</b>	5,600
Accruals and deferred income	<b>3,149</b>	1,649
	<u>8,749</u>	<u>13,164</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Hire purchase (see note 12)	<b>7,934</b>	13,534
	<u>7,934</u>	<u>13,534</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	5,915
	<u>-</u>	<u>5,915</u>

**12. LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Net obligations repayable:		
Within one year	<b>5,600</b>	5,600
Between one and five years	<b>7,934</b>	13,534
	<u>13,534</u>	<u>19,134</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

13. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	24,360	12,441	36,801
<b>TOTAL FUNDS</b>	<u>24,360</u>	<u>12,441</u>	<u>36,801</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	31,073	(18,794)	162	12,441
<b>TOTAL FUNDS</b>	<u>31,073</u>	<u>(18,794)</u>	<u>162</u>	<u>12,441</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>			
General fund	29,836	(5,475)	24,361
<b>TOTAL FUNDS</b>	<u>29,836</u>	<u>(5,475)</u>	<u>24,361</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	51,407	(57,064)	182	(5,475)
<b>TOTAL FUNDS</b>	<u>51,407</u>	<u>(57,064)</u>	<u>182</u>	<u>(5,475)</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	29,836	6,966	36,802
<b>TOTAL FUNDS</b>	<u>29,836</u>	<u>6,966</u>	<u>36,802</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	82,480	(75,858)	344	6,966
<b>TOTAL FUNDS</b>	<u>82,480</u>	<u>(75,858)</u>	<u>344</u>	<u>6,966</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

**Leicestershire Agricultural Society Ltd****Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	-	4,677
<b>Other trading activities</b>		
Investment income	131	-
<b>Charitable activities</b>		
Show income	-	20,810
Subscriptions	170	275
Donations and sponsorship	-	400
Trade show & exhibitors	-	17,237
	<b>170</b>	<b>38,722</b>
<b>Other income</b>		
Rental income	30,772	8,008
<b>Total incoming resources</b>	<b>31,073</b>	<b>51,407</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	986	1,895
Insurance	2,262	2,082
Sundries	697	415
Telephone	(33)	-
Advertising	114	1,535
Show expenses	-	40,610
Trustees expenses	594	-
Depreciation of tangible fixed assets	4,253	4,682
	<b>8,873</b>	<b>51,219</b>
<b>Other</b>		
Light and heat	484	505
<b>Support costs</b>		
<b>Management</b>		
Showground rent and repairs	7,185	2,433
Bank charges and interest	269	314
	<b>7,454</b>	<b>2,747</b>

This page does not form part of the statutory financial statements



**Leicestershire Agricultural Society Ltd****Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023**

	2023 £	2022 £
<b>Management</b>		
<b>Finance</b>		
Loss on sale of tangible fixed assets	-	(810)
<b>Governance costs</b>		
Hire of plant and machinery	-	1,270
Accountancy and legal fees	<b>1,500</b>	1,650
Hire purchase interest	<b>483</b>	483
	<b>1,983</b>	3,403
Total resources expended	<b>18,794</b>	57,064
<b>Net income/(expenditure) before gains and losses</b>	<b>12,279</b>	(5,657)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<b>162</b>	182
<b>Net income/(expenditure)</b>	<b>12,441</b>	(5,475)

This page does not form part of the statutory financial statements