

REGISTERED COMPANY NUMBER: 05141838 (England and Wales)  
REGISTERED CHARITY NUMBER: 1108859

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023  
FOR  
HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY  
(A COMPANY LIMITED BY GUARANTEE)**

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

**HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Independent Examiner's Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Statement of Financial Position</b>	<b>5 to 6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 11</b>

**HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY (REGISTERED NUMBER: 05141838)**

**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**

**Objectives and aims**

The objects of the company are the advancement of agriculture, horticulture and rural crafts for the benefit of the public by the holding of an annual show.

**Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities. All of the trustees give their time freely and no trustee remuneration was paid in the year.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Incoming resources from generated funds and charitable activities rebounded further in 2023 after being severely hit by the cancellation of the annual show due to COVID 19 restrictions in 2020 and the one day show in 2021.

**Investment performance**

Interest and dividends contributed £4,897 to general funds.

The high level of reserves noted in the reserves policy below has arisen due to the hard work and dedication of many volunteers from Heckington and the surrounding area.

**FINANCIAL REVIEW**

**Investment policy and objectives**

Cash is held in interest earning deposits at banks and other institutions. Funds not required to be immediately accessed are held in high interest rate deposits at varying periods of notice relating to the likely timescale on which they would need to be accessed. This policy is reviewed annually.

**Reserves policy**

At 30th September 2023 the charity had £619,175 in unrestricted reserves of which £571,150 is represented by fixed assets and investments.

The reserves are held at this level as a protective measure in case the costs incurred in preparation for a show are not met by income due to bad weather or any other unfortunate event on the day. One of the principal risks is the future of the showground. Our policy is therefore to accumulate costs of acquiring and servicing a showground. These are estimated to be in the region of £500,000. The reserves policy is reviewed annually.

Due to the level of reserves held, the trustees have no concerns about the charity's ability to continue to operate in future years.

**FUTURE PLANS**

We continue our policy of continuous improvement through each successive show. The focus for the next period will include:

- Exploring upgrade of WiFi / broadband to support cashless payments for traders
- Appropriate commemoration of 60 years of the voluntary run show
- Continuing to serve the community through staging the 156th show on 27th and 28th July 2024.

**HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY (REGISTERED NUMBER: 05141838)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The original society was founded in 1863.

The charitable company was incorporated 1st June 2004 and commenced trading on that date, acquiring all of the assets of Heckington and District Agricultural Society (an association) registered charity number 507328 on 1st October 2004.

The company is limited by guarantee and has no share capital.

The governing document of the charity is its Memorandum and Articles of Association.

The charity is managed by the trustees who meet on a regular basis and decisions are made at these meetings.

The trustees are elected at the AGM and receive no benefits. They are supported by a committee of 50 elected by the members.

**Recruitment and appointment of new trustees**

The directors are committed to ensuring that their members have the life and professional experiences essential to the growth of the charity. They are open to any opportunity to attract new members. All new trustees and volunteers are given relevant induction training on their first day or as soon after as it is possible. Training will be on an "on-the-job" basis as is necessary.

**Risk management**

Trustees have reviewed risk and undertake regular health and safety assessments.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05141838 (England and Wales)

**Registered Charity number**

1108859

**Registered office**

Home Farm  
East Heckington  
Boston  
Lincolnshire  
PE20 3QF

**Trustees**

C A Pinchbeck  
Mrs J A Wright  
T M Atkinson  
M A Sardeson  
Mrs S E Grant


**Company Secretary**

Ms J Lewin

**Independent Examiner**

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Approved by order of the board of trustees on 13/12/23 and signed on its behalf by:

  
Ms J Lewin - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY**

**Independent examiner's report to the trustees of Heckington and District Agricultural Society ('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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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.



Keith Phillips FCA

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Date: .....13/12/23.....



**HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		8,537	2,250
<b>Charitable activities</b>			
Heckington Show		308,294	270,993
Investment income	2	17,250	(36,753)
<b>Total</b>		<u>334,081</u>	<u>236,490</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Heckington Show		<u>297,626</u>	<u>262,167</u>
<b>NET INCOME/(EXPENDITURE)</b>		36,455	(25,677)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		582,720	608,397
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>619,175</u></u>	<u><u>582,720</u></u>

The notes form part of these financial statements

HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY (REGISTERED NUMBER: 05141838)

STATEMENT OF FINANCIAL POSITION  
30 SEPTEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	49,704	51,189
Investments	7	521,446	505,010
		<u>571,150</u>	<u>556,199</u>
<b>CURRENT ASSETS</b>			
Debtors	8	3,093	2,261
Cash at bank		50,979	25,536
		<u>54,072</u>	<u>27,797</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(6,047)	(1,276)
		<u>48,025</u>	<u>26,521</u>
<b>NET CURRENT ASSETS</b>			
		<u>619,175</u>	<u>582,720</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>619,175</u>	<u>582,720</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	10		
Unrestricted funds		619,175	582,720
<b>TOTAL FUNDS</b>		<u>619,175</u>	<u>582,720</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

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.





STATEMENT OF FINANCIAL POSITION - 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:

  
.....  
C A Pinchbeck - Trustee

  
.....  
M A Sardeson - Trustee

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Investments**

Investments in long term deposit accounts are included at their fair value at the reporting date.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Interest income	4,897	2,252
Gains/(losses) on investments	12,353	(39,005)
	<u>17,250</u>	<u>(36,753)</u>

**3. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Depreciation - owned assets	1,484	1,893
Hire of plant and machinery	52,529	41,976
(Gains)/losses on investments	(12,353)	39,005
Independent examiner's fee	1,740	1,276
	<u>1,740</u>	<u>1,276</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

Honorariums totalling £1,590 (2022: £1,530) were paid to the following Trustees in the year: S Grant, C Pinchbeck and M Sardeson.

**Trustees' expenses**

During the year ended 30 September 2023, Trustee expenses of £2,471 (2022: £1,368) were incurred.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	2,250
<b>Charitable activities</b>	
Heckington Show	270,993
Investment income	(36,753)
<b>Total</b>	<u>236,490</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Heckington Show	<u>262,167</u>
<b>NET INCOME/(EXPENDITURE)</b>	(25,677)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	608,397
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>582,720</u>

**HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>					
At 1 October 2022 and 30 September 2023	44,078	12,625	39,211	5,893	101,807
<b>DEPRECIATION</b>					
At 1 October 2022	-	11,130	34,072	5,416	50,618
Charge for year	-	299	1,028	158	1,485
At 30 September 2023	-	11,429	35,100	5,574	52,103
<b>NET BOOK VALUE</b>					
At 30 September 2023	44,078	1,196	4,111	319	49,704
At 30 September 2022	44,078	1,495	5,139	477	51,189

**7. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 October 2022	308,606	196,404	505,010
Additions	-	4,083	4,083
Revaluations	12,353	-	12,353
At 30 September 2023	320,959	200,487	521,446
<b>NET BOOK VALUE</b>			
At 30 September 2023	320,959	200,487	521,446
At 30 September 2022	308,606	196,404	505,010

There were no investment assets outside the UK.

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

	2023 £	2022 £
Trade debtors	250	250
Prepayments and accrued income	2,843	2,011
	3,093	2,261

HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	4,307	-
Accrued expenses	1,740	1,276
	<u>6,047</u>	<u>1,276</u>

10. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	582,720	36,455	619,175
	<u>582,720</u>	<u>36,455</u>	<u>619,175</u>
<b>TOTAL FUNDS</b>	<u>582,720</u>	<u>36,455</u>	<u>619,175</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	334,081	(297,626)	36,455
	<u>334,081</u>	<u>(297,626)</u>	<u>36,455</u>
<b>TOTAL FUNDS</b>	<u>334,081</u>	<u>(297,626)</u>	<u>36,455</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>			
General fund	608,397	(25,677)	582,720
	<u>608,397</u>	<u>(25,677)</u>	<u>582,720</u>
<b>TOTAL FUNDS</b>	<u>608,397</u>	<u>(25,677)</u>	<u>582,720</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	236,490	(262,167)	(25,677)
	<u>236,490</u>	<u>(262,167)</u>	<u>(25,677)</u>
<b>TOTAL FUNDS</b>	<u>236,490</u>	<u>(262,167)</u>	<u>(25,677)</u>

**HECKINGTON AND DISTRICT  
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**10. 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	608,397	10,778	619,175
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>608,397</u>	<u>10,778</u>	<u>619,175</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	570,571	(559,793)	10,778
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>570,571</u>	<u>(559,793)</u>	<u>10,778</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2023, with the exception of those already disclosed under note 4 of the financial statements.