

Charity registration number 1151672

**Cheshire Agricultural Society CIO**  
**Annual Report and Financial Statements**  
**For the year ended 31 October 2024**

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Contents

---

	<b>Page</b>
Trustees' report	1 - 6
Statement of trustees' responsibilities	7
Independent auditor's report	8 - 11
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 27
The following pages do not form part of the statutory accounts	
Detailed Income and Expenditure Account	

---

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Trustees' report

### FOR THE YEAR ENDED 31 OCTOBER 2024

---

The Council of Members (who are the trustees of the Society for the purpose of Charity Law) has pleasure in presenting their Annual Report and the audited financial statements for the year ended 31 October 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's Constitution, the Charities Act 2011 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 from 1 January 2019)

#### Reference and administrative information

##### Members Of Council

Mrs C Bailey (resigned 22 February 2024)  
J Ball Esq  
Miss S Ball  
S Bate Esq (appointed 22 February 2024)  
S Blakeman Esq  
Miss C Bradbury (appointed 22 February 2024)  
R Brown Esq  
J Clarke Esq  
T Earl Esq  
A P Ford Esq  
R Ford Esq  
R Fryer Esq (resigned 22 February 2024)  
A Garnett Esq  
I Garnett Esq (appointed 22 February 2024)  
J A Garnett Esq DL ARAGS  
R Gate Esq (appointed 22 February 2024)  
A Greenway Esq  
J Hague Esq  
R Hague Esq FRICS  
Mrs C Hale  
Mrs J Harding  
Miss S Heath (appointed 22 February 2024)  
W Horton Esq (resigned 22 February 2024)  
H Hough Esq  
R Ikin Esq  
R Johnson Esq  
A Kay Esq  
Mrs E M Leake  
D Leech Esq

W E Massey Esq  
A Millington Esq  
Mrs C Newton  
J Norbury Esq  
Mrs D Nulty  
Rev J Parry  
Mrs S Prescott  
T Rimmer Esq  
T Stockdale Esq  
A Sutton Esq  
P Taylor Esq (appointed 22 February 2024)  
P Tanner Esq  
K Thomas Esq  
R Thomason Esq  
J Tickle Esq  
W R Turner Esq  
Mrs P Wade  
A K Wallace Esq  
M Walton Esq  
S Walton Esq (resigned 22 February 2024)  
C Webb Esq  
S Wharfe Esq  
P Whitlow Esq  
E Whittaker Esq  
S Wilkinson Esq  
D Williams Esq  
Ms J Wood  
Miss L Young (resigned 22 February 2024)

##### Honorary Directors Committee

A P Ford Esq (Chairman)  
D Leech Esq (Vice Chairman)  
J Ball Esq (Vice Chairman)  
K Thomas Esq (Treasurer)  
S Blakeman Esq  
A Sutton Esq

W Whittaker Esq  
Mrs P Wade  
T Rimmer Esq  
R Thomason Esq  
J Hague Esq  
M Walton Esq

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Trustees' report (continued)

### FOR THE YEAR ENDED 31 OCTOBER 2024

---

<b>Associate Directors</b>	R Ford Esq
<b>Show Director</b>	R A Davenport Esq
<b>Business Development Manager</b>	C Thyer Esq
<b>Show Office</b>	Mrs G Holden (retired 31 October 2024) Mrs A Hancock Miss K Holt
<b>Charity number</b>	1151672
<b>Auditors</b>	DJH Audit Limited St Georges House 56 Peter Street Manchester M3 2NQ
<b>Bankers</b>	NatWest 36 High Street Nantwich CW5 5GA
<b>Honorary Life Warden</b>	J A Garnett Esq DL FRAGS
<b>Honorary Life Governors</b>	R Hague Esq, J Hollinshead Esq G C Morris Esq
<b>Honorary Life Vice Presidents</b>	Mrs K Bailey, R Cooke Esq G Cornes Esq, V Croxson Esq DL MBA FRAGS M T Daley Esq, A Morgan Esq D Roston Esq
<b>Life Vice Presidents</b>	I Barnes Esq, D J Best Esq K Cramp Esq, N Davies Esq Mrs N Davies, Mrs L M Ferguson P Hickson Esq MBE, Mr & Mrs D J Hughes J W Morgan Esq, Mrs A Newton Revd Phillip J Robinson, Mrs J B Smith P R Smith Esq, D H Woolley Esq

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Trustees' report (continued)

### FOR THE YEAR ENDED 31 OCTOBER 2024

---

#### Objectives and activities

The objects of the Society are:

- the encouragement (by the holding of Shows or otherwise) of agricultural enterprise and the agricultural and allied industries;
- the promotion and improvement of the breeding, rearing and health of livestock;
- the improvement of agricultural produce; the encouragement of the invention or improvement of agricultural implements; and the promotion of agricultural science and research;
- to advance the education of the public in relation to the importance of food production and its relationship to the local farming community and rural economy; and
- the advancement, encouragement and safeguarding of the natural environment.

In furtherance of the objects the Council shall have the power to support local, rural-related charities as appropriate.

The objectives of those activities for the year, and the Society's achievements against them, are discussed under the heading Achievements and Performance, set out below.

The principal activity of the Society is to hold The Royal Cheshire County Show, which takes place annually in June. The charity meets its objectives (see above) principally through holding the Show, as follows:-

- a) General appreciation of agriculture: to put before the general public a view of agriculture and countryside activities in a way that knowledge and appreciation of countryside life can be gained by all who attend.
- b) Display of merchandise and machinery: on a commercial basis to attract direct sales, and indirect sales in terms of advertising to the audience present.
- c) Display of farm products and animals: on a competitive basis thereby enhancing the value of those entries which secure a Championship or high rating by the judge.

The Show is organised into sections Agri-Business Centre, Catering, Cattle, Cheese & Food, Countryside Experience Area, Dog Show, Education, Health & Safety, Light Horse, Main Ring, Publicity, Poultry, Pigeons, Rabbits and Cavies, Rural Life, Sheep, Goat Rare Breed, Shire Horse, Sponsorship, Trade Stands Traffic & Trophies. Each section is run by an organising committee who each report to the Council of the Society.

Volunteers provide a very considerable contribution to the Society in that the showground labour force over 3 weeks in June each year is provided voluntarily. The extent of voluntary help does have a valuable effect on costs and without such we would not be able to operate as a show and to support charitable causes.

The Cheshire Agricultural Society organises annually The Royal Cheshire County Show as an inclusive event to all. The Show in general offers many informal educational opportunities to the visiting public, ranging from the exhibition of livestock, food production and cookery demonstrations through to conservation of the natural environment and demonstration of rural crafts.

The Agricultural Centre, launched in 2008, not only offers a formal educational experience for the visiting public but in particular, for the many organised school visits that attend the Show.

With regard to ensuring the Show remains inclusive, school groups enjoy a greatly reduced entrance ticket whilst a reduced entrance ticket is offered to senior citizens, students and disabled visitors. In addition, carers of disabled visitors are given free entry.

Furthermore, the Society organises a free return bus service from key locations in Knutsford and Northwich to the showground on both days of the Show.

The Members of Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake.

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Trustees' report (continued)

### FOR THE YEAR ENDED 31 OCTOBER 2024

---

#### Achievements and performance

We started The Cheshire Agricultural Society CIO's year with the AGM on the 22<sup>nd</sup> February held at Byley Village Hall, this was held in the evening and followed by a buffet and social.

We elected our new President and Patroness for 2024 as below.

The 2024 President was J A Garnett DL FRAGS

The 2024 Patroness was Mrs Christine Newton

The Society's aims and objectives are linked to The Royal Cheshire County Show, which is held annually in June.

The largest two-day Show facilitated by over 500 dedicated volunteers.

Cheshire Agricultural Society planned for the 2024 show in June, whilst having a busy showground calendar of events throughout the year. The enthusiasm of the competitors on the two show days was exceptional with good numbers of entries in many sections, thus providing you with the confidence is still there that there is a desire for exhibitors to still show or compete with their livestock. The weather was little cool on the Tuesday morning but remained dry, this was followed by sunny warm weather on the Wednesday. We have increasing entries in the Light Horses, Sheep and Goat classes all expanding to the point they are out growing their areas. Cattle exhibitors put on an excellent display, which has become customary, we had Kelvin Fletcher showing his cattle at the show for the first time which gave the cattle section great exposure on TV and social media. We held the national Dairy Shorthorn Show; the cattle section is becoming more difficult each year with restrictions put on the movements due to ongoing issues of TB that are out of their control. The pigs had the luxury of the use of the new building again in 2024 and as ever they did not disappoint proving to be a firm favourite with the attending public, with the ring sides packed with spectators. The Alpacas were at the show for the second year, with the opportunity for public to walk with, these are proving to be a popular attraction. The Bidlea Agri Centre this year had a Robotic Milking Machine on display again which proves extremely popular as does the sheep shearing always pulling large crowds. The Roberts Bakery Food Theatre Live and Food Village hosting Celebrity Chefs proved popular again, our great friend and supporter Jean Christophe Novelli appeared on the Tuesday with his celebrity master chef partner Samia Longchambon on stage. There was also the TV 2012 master chef champion Shelina Permaloo on stage on the Wednesday supported by successful chefs from local popular hotels and restaurants, Brian Mellor with Adie Munt from the Monastery in Manchester, Sean Noonan from Mitton Hall, Tom Ince from the Refuge in Manchester, Jake Boyce Groobarbs Field Kitchen, Woody Barlow provided Chefs from his renowned Cheshire Restaurants The Swan at Tarporley and The Lion at Malpas. The Food Theatre Live and the newly designed food village in its second outing seemed to be a firm favourite with the attending public. We must thank the enthusiasm of the public to attend the show, their support is what will help us succeed and help tell others what an enjoyable day of entertainment we put on offer. There were two packed show rings full of entertainment, The Main Ring, and the Countryside Live Arena both with a full day's programme, with the Main Ring finishing with the usual display of Young Farmers Floats and Water fight. There were displays from NAFAS, WI, NFU and the BBRT with an array of Cattle, Pigs and Poultry, educating the public on the traditional breeds and why we should support them to help them survive. The poultry team were back as strong as ever with one of the largest live poultry exhibits in the Country, these were exhibited alongside what was become renowned Country wide as the largest competition of eggs on the Country. This was followed on the second day with a great display of Pigeons, Rabbits, and Cavies.

This year for the second time we ran an event on the Tuesday evening, live at the show with a headline act BoyzLife and supported by local acts. The young farmers held their ever popular tug-of-war competition in the evening with a great turnout once again.

The enthusiasm we received from all our committed Principal Partners, Sponsors and Members was remarkable and made it feel all worthwhile. We look forward to welcoming everyone back to Tabley, Knutsford in 2025 to the Cheshire County Show Ground to the Royal Cheshire County Show.

This helped us maintain our aims and objectives, to educate all that is good about Cheshire and its Agricultural and Rural Communities.

# **CHESHIRE AGRICULTURAL SOCIETY CIO**

## **Trustees' report (continued)**

### **FOR THE YEAR ENDED 31 OCTOBER 2024**

---

#### **Financial review**

Whilst the show was an undoubted success, the year was financially challenging as the Society battled with rising costs, inflation and the demands of delivery a high quality show.

The results for the year set out in the annexed Statement of Financial Activities show that despite a 5.5% increase in income, there were net outgoing resources of £352,112 (2023: £303,653). The society's deficit was partially offset by investment gains of £122,084 on the sale of long term listed investments which were realised to meet liabilities.

Since the year end the society's management have taken decisive action to mitigate future deficits, without taking away from the show's offering or increasing the cost for the paying public. This action includes the tightening of financial monitoring, a full cost audit to identify significant savings and initiatives to develop new revenue streams.

The reserves policy of the Society is to retain sufficient resources to cover the annual cost of running the Show and thereby meet any potential liabilities. The Council of Members consider the current free reserve level, which is in excess of £900,000 at the balance sheet date to be appropriate.

#### **Investment Policy and Performance**

The Directors Committee takes a regular overview of the investments (with the Treasurer's report) at each meeting. The directors will also take appropriate professional advice on specific matters as and when required.

The established policy for Cheshire Agricultural Society investment assets has been to retain sufficient liquidity in the current and deposit bank accounts to meet the regular running costs. As a consequence of significant falls in interest rates a decision was made previously to take a more active stance on the investments and split the medium to longer term requirements into various managed tranches as follows:-

- Directly managed funds portfolio with Rathbones
- Open ended investment portfolio with Seven Investment Management
- Discretionary managed fund portfolio with NFU Mutual
- Reduced level of cash deposits, sufficient to cover requirements for the short term liquidity.

Each of these discretionary portfolios is managed to a Balanced risk profile (i.e. between Cautious and Growth), within the Managers definitions. These are monitored regularly by the Directors for performance and liquidity.

The value of the investments (excluding cash) increased compared to the previous year end due to the movement of the financial markets during 2024. Rathbones remit dividends back to the Society which amounted to £19,040 in the year whereas Seven Investment Management retain income for investment within the fund. During the year £200,000 was withdrawn from the Rathbones investment and £150,000 from Seven Investment Management to fund cashflow and capital expenditure.

The Members of Council have assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Risk factors**

The Society is engaged in a continuous review process of all risks associated with the Society's activities. The primary risks are recognised as the health and safety of the public, exhibitors, and animals on and off the showground during the preparation, the event, and the taking down of the Show. The Members consider that the systems they have in place to manage such risks as have already been ascertained appear to be adequate in normal circumstances.

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Trustees' report (continued)

### FOR THE YEAR ENDED 31 OCTOBER 2024

---

#### Plans for future periods

The Society has a sound financial base upon which to build for the future. It will endeavour to safeguard and grow the assets as indicated and facilitate the successful development of the The Royal Cheshire County Show.

#### Structure, governance and management

The Society was founded in 1838 and was registered as a charitable incorporated organisation on 17 April 2013. The Society is governed by its Constitution.

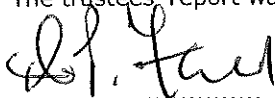
The overall responsibility of the Society's affairs is vested in a Council of sixty elected members. All final decisions are made by the Members of Council. Members of Council are normally elected to serve for a three year term with one third retiring each year by rotation. Any paid-up member is entitled to be nominated for election to Council provided they have consented to nomination. Retiring Members of Council are eligible by written nomination for re-election. The Members of Council are the trustees of the Society for the purposes of charity law.

The Members of Council (trustees) are familiar with the work of the Society having participated in the Royal Cheshire County Show over a number of years. New Members of Council are familiarised with the work of the Society by the existing and continuing members.

The financial and general business affairs of the Society are vested in an Honorary Directors' Committee of 12 Council members. All decisions of this committee shall be subject to approval or ratification by the Council of Members.

With the wide ranging interests of the Members of Council, it would be reasonable to expect an interaction with the individuals and organisations they represent. Transactions are carried out at arm's length and note 21 discloses any such transactions.

The trustees' report was approved by the Board of Members Of Council.



.....  
**Mr A P Ford**

Trustee

Dated: 27/2/2025.....



# **Cheshire Agricultural Society CIO**

## **Statement of trustees' responsibilities**

### **For the year ended 31 October 2024**

---

The Members of Council are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of Council to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, the Members of Council 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of Council are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

# Cheshire Agricultural Society CIO

## Independent auditor's report

### To the Members of Council of Cheshire Agricultural Society CIO

---

#### Opinion

We have audited the financial statements of Cheshire Agricultural Society CIO (the 'Society') for the year ended 31 October 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Members of Council with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Members of Council are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **Cheshire Agricultural Society CIO**

## **Independent auditor's report (continued)**

### **To the Members of Council of Cheshire Agricultural Society CIO**

---

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Members of Council**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees' are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Members of Council determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Members of Council are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Members of Council either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

# Cheshire Agricultural Society CIO

## Independent auditor's report (continued)

### To the Members of Council of Cheshire Agricultural Society CIO

---

#### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the society through discussions with directors and other management, and from our previous knowledge and experience of the client and businesses in similar sectors;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the society's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing legal and professional expenses for potential ongoing litigation work; and
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the show director and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# Cheshire Agricultural Society CIO

## Independent auditor's report (continued)

### To the Members of Council of Cheshire Agricultural Society CIO

---

#### Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DJH Audit Limited

DJH Audit Limited

Accountants  
Statutory Auditor

5 August 2015

St Georges House  
56 Peter Street  
Manchester  
M3 2NQ

DJH Audit Limited is eligible for appointment as auditor of the Society by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Statement of financial activities including income and expenditure account FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b><u>Income from:</u></b>			
Donations and legacies	2	14,975	8,158
Charitable activities	4	877,494	800,429
Other trading activities	3	155,707	160,253
Investments	5	30,320	53,059
<b>Total income</b>		<u>1,078,496</u>	<u>1,021,899</u>
<b><u>Expenditure on:</u></b>			
Raising funds	6	23,455	26,569
Charitable activities	7	1,407,153	1,298,983
<b>Total resources expended</b>		<u>1,430,608</u>	<u>1,325,552</u>
<b>Net (outgoing)/incoming resources</b>		(352,112)	(303,653)
Net gains/(losses) on investments	13	<u>122,084</u>	<u>(30,614)</u>
<b>Net movement in funds</b>		(230,028)	(334,267)
Fund balances at 1 November 2023		<u>1,568,052</u>	<u>1,902,319</u>
<b>Fund balances at 31 October 2024</b>		<u><u>1,338,024</u></u>	<u><u>1,568,052</u></u>

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

All income and expenditure derive from continuing activities.

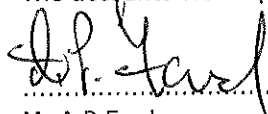
# CHESHIRE AGRICULTURAL SOCIETY CIO

## Balance sheet

AS AT 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14	436,933		426,558	
Investments	15	954,305		1,184,697	
		<u>1,391,238</u>		<u>1,611,255</u>	
<b>Current assets</b>					
Debtors	16	33,107		31,512	
Cash at bank and in hand		139,327		20,403	
		<u>172,434</u>		<u>51,915</u>	
<b>Creditors: amounts falling due within one year</b>	17	(225,648)		(95,118)	
Net current liabilities			(53,214)		(43,203)
<b>Total assets less current liabilities</b>		<u>1,338,024</u>		<u>1,568,052</u>	
<b>Income funds</b>					
Designated funds	19	-		-	
General unrestricted funds		<u>1,338,024</u>		<u>1,568,052</u>	
Unrestricted funds			<u>1,338,024</u>		<u>1,568,052</u>
			<u>1,338,024</u>		<u>1,568,052</u>

The accounts were approved by the Members Of Council on ..27/2/2025.....



Mr A P Ford  
Trustee

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Statement of cash flows

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	23		(227,474)		(348,799)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(36,398)		(195,142)	
Purchase of investments		(95,283)		(117,129)	
Proceeds on disposal of investments		447,759		601,399	
Investment income		30,320		53,059	
<b>Net cash generated from investing activities</b>			346,398		342,187
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			118,924		(6,612)
Cash and cash equivalents at beginning of year			20,403		27,015
<b>Cash and cash equivalents at end of year</b>			139,327		20,403



# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements

### FOR THE YEAR ENDED 31 OCTOBER 2024

---

#### 1 Accounting policies

##### Charity information

Cheshire Agricultural Society CIO is a charitable incorporated organisation, registered with the Charity Commission in England and Wales. The principal place of business is Clay House Farm, Flittogate Lane, Tabley, Knutsford, Cheshire, WA16 0HJ.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's Constitution, the Charities Act 2011, 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 Society is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include certain fixed assets at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

Details of plans to curb deficits made can be seen in the trustees annual report. At the time of approving the financial statements, the Members of Council have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the Members of Council continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

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

##### 1.4 Incoming resources

Income is recognised when the Society 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.

##### 1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

The costs of charitable activities include direct and support costs attributed to The Royal Cheshire County Show.

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

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

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

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

Showground Improvements	Over the period of the lease
Showground Equipment	10% reducing balance
Office Equipment	25% straight line
Office Improvements	Over the period of the lease
Trophies	Nil

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

#### 1.7 Retirement benefits

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

#### 1.8 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

#### 1.9 Investments

Investments are included at market value. The market value of listed investments is taken as the stock exchange value at the balance sheet date. Any unrealised gains or losses on investments are taken to the Statement of Financial Activities.

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	14,975	8,158

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

### 3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Farming and HS2 income	69,968	81,076
Letting and licensing arrangements	85,739	79,177
	<u>          </u>	<u>          </u>
Other trading activities	155,707	160,253
	<u>          </u>	<u>          </u>

### 4 Income from charitable activities

	Total 2024 £	Total 2023 £
Sales within charitable activities	877,494	800,429
	<u>          </u>	<u>          </u>
<b>Analysis by fund</b>		
Unrestricted funds	877,494	800,429
	<u>          </u>	<u>          </u>

### 5 Investment income

	2024 £	2023 £
Income from listed investments - Rathbones	19,040	18,810
Income from listed investments - Other	9,679	8,777
Profit on sale of shares	-	22,676
Interest receivable	1,601	2,796
	<u>          </u>	<u>          </u>
	30,320	53,059
	<u>          </u>	<u>          </u>

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued)

### FOR THE YEAR ENDED 31 OCTOBER 2024

---

#### 6 Raising funds

	2024	2023
	£	£
Trading costs:		
Costs of hiring the showground and farming expenditure	14,089	13,548
Investment management fees	9,366	13,021
	<u>23,455</u>	<u>26,569</u>

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

### 7 Charitable activities

	Total 2024 £	Total 2023 £
<b>Royal Cheshire County Show</b>		
Depreciation and impairment	26,023	24,200
Rent	58,182	42,068
Sundry expenses	5,782	7,722
Computer maintenance	21,362	13,101
Repairs and renewals	6,258	20,043
Prizes	57,859	61,611
Commission on sale of tickets	20,516	16,695
Promotional material	11,539	13,688
Advertising	48,472	43,843
Marketing and design	31,320	23,545
Cost of new website	12,500	-
Showground expenditure	585,469	576,533
Judges and stewards	11,370	10,841
Postage and telephone	11,625	11,101
Catering expenses	32,935	27,386
Travelling expenses	2,983	1,587
Marquee hire	225,783	218,466
Donations payable	9,119	5,700
Stewards supper expenditure	3,770	2,098
Subscriptions	4,956	1,795
Affiliation fees	1,965	1,569
Credit card charges	6,902	8,487
Bank charges	7,407	6,184
Trade Fair expenditure	-	951
	<hr/> 1,204,097	<hr/> 1,139,214
Share of support costs (see note 9)	171,338	130,705
Share of governance costs (see note 9)	31,718	27,064
	<hr/> 1,407,153	<hr/> 1,296,983
<b>John Platt Scholarship</b>		
Grant funding of activities	-	2,000
	<hr/> 1,407,153	<hr/> 1,298,983
<b>Analysis by fund</b>		
Unrestricted funds	<hr/> 1,407,153	<hr/> 1,298,983

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued)

### FOR THE YEAR ENDED 31 OCTOBER 2024

#### 8 Grants payable

##### John Platt Scholarship

The Society is a member of the John Platt Scholarship along with Reaseheath College which awards two candidates each year a maximum of £2,000. The scholarship is to enable a young person to travel in order to further advance a career in agriculture. The Society contributes 50% of the scholarships awarded.

This year there were no scholarships awarded (2023 - 1 scholarship awarded).

#### 9 Support costs allocated to activities

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Staff costs	147,508	108,926
Office accommodation costs	23,830	21,779
Governance	31,718	27,064
	<u>203,056</u>	<u>157,769</u>
	<b>2024 £</b>	<b>2023 £</b>
<b>Governance costs comprise:</b>		
Staff costs	16,390	12,103
Audit fees	6,075	3,200
Accountancy	3,800	2,878
Legal and professional	2,751	4,449
Office stationery	1,411	3,200
Postage and telephone	1,291	1,234
	<u>31,718</u>	<u>27,064</u>

#### 10 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	<b>2024 £</b>	<b>2023 £</b>
Fees payable for the audit of the charity's financial statements	6,075	3,200
Depreciation of owned tangible fixed assets	<u>26,023</u>	<u>24,200</u>

#### 11 Members Of Council

None of the Members of Council (or any persons connected with them) received any remuneration or benefits from the Society during the year for their role as a trustee.

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

---

### 12 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Office and management	5	4

#### Employment costs

	2024 £	2023 £
Wages and salaries	150,328	111,333
Social security costs	8,663	5,327
Other pension costs	4,907	4,369
	163,898	121,029

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

### 13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	71,613	(30,614)
Sale of investments	50,471	-
	122,084	(30,614)

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued)

### FOR THE YEAR ENDED 31 OCTOBER 2024

#### 14 Tangible fixed assets

	Showground Improvement s	Showground Equipment	Office Equipment	Office Improvement s	Trophies	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 November 2023	847,103	291,124	60,700	43,784	25,655	1,268,366
Additions	26,268	8,200	1,930	-	-	36,398
At 31 October 2024	873,371	299,324	62,630	43,784	25,655	1,304,764
<b>Depreciation and impairment</b>						
At 1 November 2023	517,180	221,333	59,511	43,784	-	841,808
Depreciation charged in the year	17,467	7,802	754	-	-	26,023
At 31 October 2024	534,647	229,135	60,265	43,784	-	867,831
<b>Carrying amount</b>						
At 31 October 2024	338,724	70,189	2,365	-	25,655	436,933
At 31 October 2023	329,923	69,791	1,189	-	25,655	426,558



# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

### 15 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 1 November 2023	1,168,891	15,806	1,184,697
Additions	95,283	438,749	534,032
Valuation changes	71,613	-	71,613
Disposals	(391,270)	(444,767)	(836,037)
At 31 October 2024	944,517	9,788	954,305
<b>Carrying amount</b>			
At 31 October 2024	944,517	9,788	954,305
At 31 October 2023	1,168,891	15,806	1,184,697

	2024 £	2023 £
Investments at fair value comprise:		
Directly invested funds portfolio (1)	580,104	690,172
Open ended investment company (2)	10,173	141,266
Shares in NWF Group PLC	52,388	71,520
NFU Mutual UK Growth Investments	301,852	265,933
	944,517	1,168,891

(1) The portfolio of directly invested funds (Rathbones) is an income fund. The income from the portfolio for the year was £19,040 (2023 - £18,810). Management charges of £6,374 (2023 - £6,055) were deducted from the funds held. The portfolio also held an amount in cash of £4,755 (2023 - £10,774) at the year end.

(2) The investment with the open ended investment company (Seven Investment Management) is an accumulation fund for which any income received is automatically reinvested into the fund. The management fees and service charges are applied directly to the fund. The fees included in the accounts of £1,984 (2023 - £5,958) are based on an approximate calculation of the Society's proportion of the total charges applied to the fund. The portfolio also held an amount in cash of £33 (2023 - £33) at the year end.

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

### 16 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	2,160	350
Other debtors	-	13,527
Prepayments and accrued income	30,947	17,635
	<u>33,107</u>	<u>31,512</u>

### 17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Taxation and social security	12,630	-
Deferred income	18,200	9,719
Trade creditors	170,740	53,639
Other creditors	2,324	2,366
Accruals	21,754	29,394
	<u>225,648</u>	<u>95,118</u>

### 18 Retirement benefit schemes

	2024	2023
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>4,907</u>	<u>4,369</u>

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

### 19 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 November 2023	Incoming resources	Resources expended	Gains and losses	At 31 October 2024
	£	£	£	£	£
General funds	<u>1,568,052</u>	<u>1,078,496</u>	<u>(1,430,608)</u>	<u>122,084</u>	<u>1,338,024</u>

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

### 19 Unrestricted funds

(Continued)

Previous year:	At 1 November 2022	Incoming resources	Resources expended	Gains and losses	At 31 October 2023
	£	£	£	£	£
General funds	1,902,319	1,021,899	(1,325,552)	(30,614)	1,568,052

### 20 Operating lease commitments

#### Lessee

Amounts recognised in profit or loss as an expense during the period in respect of operating lease arrangements are as follows:

	2024 £	2023 £
Minimum lease payments under operating leases	84,052	67,266
	<u>84,052</u>	<u>67,266</u>

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

	2024 £	2023 £
Within one year	18,917	-
Between two and five years	1,200	22,663
Leases expiring after more than five years	1,041,250	1,092,250
	<u>1,061,367</u>	<u>1,114,913</u>

#### Lessor

At the reporting end date the Society had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	4,500	4,500

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

---

### 20 Operating lease commitments

(Continued)

The Society holds a lease for the premises and showground land. Under the agreement there is an annual fixed rent (subject to rent reviews), and a variable rental element calculated as 20% of the annual income received by the Society from hiring the showground when not in use by the Society.

The variable rent amounted to £11,474 (2023 - £10,794) and is included in the minimum lease payments during the period.

The variable rent is not included in the outstanding commitments for future minimum lease payments.

### 21 Related party transactions

#### Transactions with related parties

During the year the following trustees carried out work on the showground relating to the Royal Cheshire County Show and other maintenance:

RJ & J Moore (S Blakeman Esq) - £7,188 (2023 - £7,549)

J Gate Esq - £nil (2023 - £420)

A Kay Esq - £832 (2023 - £866)

R.T. Contracting Services (R Thomason Esq) - £513 (2023 - £528)

A P Ford & Partners (A P Ford Esq) - £18,299 (2023 - £14,705)

R Ford Esq - £1,325 (2023 - £1,182)

D Leech Esq - £414 (2023 - £nil)

C Webb Esq - £1,053 (2023 - £246)

E Whittaker Esq - £1,709 (2023 £1,419)

Amounts were paid to trustees for providing legal and professional fees to the Society. The amount comprised:

KMT Farming & Consultancy (K Thomas Esq) - £1,778 (2023 - £1,499)

Rostons Limited (T Rimmer Esq) - £913 (2023 - £nil)

The outstanding balances with related parties were as follows:

A P Ford & Partners (A P Ford Esq) - £3,174 (2023 - £585)

KMT Farming & Consultancy (K Thomas Esq) - £1,500 (2023 - £nil)

### 22 Analysis of changes in net funds

The Society had no material debt during the year.

# CHESHIRE AGRICULTURAL SOCIETY CIO

## Notes to the financial statements (continued) FOR THE YEAR ENDED 31 OCTOBER 2024

---

<b>23 Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deficit for the year	(230,028)	(334,267)
Adjustments for:		
Investment income recognised in profit or loss	(30,320)	(53,059)
Gain on disposal of investments	(50,471)	-
Fair value gains and losses on investments	(71,613)	30,614
Depreciation and impairment of tangible fixed assets	26,023	24,200
Movements in working capital:		
(Increase) in debtors	(1,595)	(18,708)
Increase/(decrease) in creditors	122,049	(2,513)
Increase in deferred income	8,481	4,934
<b>Cash absorbed by operations</b>	<b>(227,474)</b>	<b>(348,799)</b>

---