

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 30 September 2023
for
Kenilworth And District Agricultural
Society

Harris & Clarke LLP
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Northampton
NORTHAMPTONSHIRE
NN1 5AN

Kenilworth And District Agricultural Society

Contents of the Financial Statements For The Year Ended 30 September 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

Kenilworth And District Agricultural Society

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 charity's objects are specifically restricted to the following for the public benefit in Kenilworth and the surrounding area ("The district"): (i). to promote, improve and further the interests and understanding of all branches of agriculture in the district; (ii). to encourage all aspects of agricultural work by shows, demonstrations, competitions, exhibitions and instruction classes, and any one of them; (iii). to promote the improvement of the breeding of all classes of livestock; and (iv). such other purposes which may be charitable according to the law of England and Wales as the directors see fit from time to time.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The objectives of the society are to promote the interest and understanding of agriculture for the benefit of the public by hosting an annual agricultural show. Our central location within an urban area allows us to attract both an urban and rural demographic.

The main event and thrust of the society's work is its annual agricultural show, the Kenilworth Show. Attracting an audience from throughout the area with particular emphasis on education. With exhibitions and displays from businesses and organisations involved in agriculture, aimed directly at attracting the interest of the local urban population to give them an insight into agriculture, food and farming.

Throughout the year the society runs various other activities to bring together its members and fundraise through social events and activities. Such examples are the competitions, awards lunch, Nuffield lectures, quiz evenings, cricket matches, farm walks. In addition, the crop competitions alongside the livestock competitions at the annual show are designed to encourage the highest standards of farming amongst local producers.

The society encourages the involvement of and aims to respond to, the needs of younger members of the local farming community. Our latest initiative, in the area of supporting young people coming into the industry, is the Young Farmers Award which will be awarded annually to a young local farmer who 'is able to demonstrate a real knowledge of their area of agriculture; has a great work ethic; is proactive and forward thinking and is a great ambassador for farming and agriculture in the UK' and is deserving recognition for this.

The society also actively supports the work of farming charities. With the farming community coming under increased economic and social pressures the work of these charities is currently more important than ever.

Building on the success of the 2022 show, 2023 proved to be even better with the help of our online ticket sales and social media.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. The Memorandum and Articles were incorporated on 2 June 1998. The Articles were adopted by special resolution dated 7 December 2015. The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year are set out above. The trustees of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of a winding up.

Recruitment and appointment of new trustees

The trustees are appointed annually at the company's Annual General Meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03574118 (England and Wales)

Kenilworth And District Agricultural Society

Report of the Trustees For The Year Ended 30 September 2023

Registered Charity number

1164842

Registered office

Home Farm
Pailton Road
Harborough Magna
Rugby
Warwickshire
CV23 0HG

Trustees

Mr G J Gatward (resigned 5/12/2022)
Mrs C J Mold
Mr J A I Rouse (resigned 5/12/2022)
Mr C P Weetman
Mr R J Wyatt (resigned 5/12/2022)
Mr J S Beaumont (resigned 5/12/2022)
Mr P Doherty
Mr A J Watton
Mr D S D Lodder
Ms H L Church
Mr E J Hunt
Mr G C Minshull
Mr R W Abbey Rural Surveyor (appointed 5/12/2022)
Mr I Beaty Farmer (appointed 5/12/2022)
Mr D Odell (appointed 5/12/2022)

Company Secretary

Mrs S Evans

Independent Examiner

Harris & Clarke LLP
7 Billing Road
Northampton
NORTHAMPTONSHIRE
NN1 5AN

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 November 2023 and signed on its behalf by:

Mr D S D Lodder - Trustee

Independent Examiner's Report to the Trustees of Kenilworth And District Agricultural Society

Independent examiner's report to the trustees of Kenilworth 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

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.

John Harris ACA

Harris & Clarke LLP
7 Billing Road
Northampton
NORTHAMPTONSHIRE
NN1 5AN

7 November 2023

Kenilworth And District Agricultural Society

Statement of Financial Activities (Incorporating an Income and Expenditure Account) For The Year Ended 30 September 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		13,200	17,144
Show and other income	2	140,930	109,579
Investment income	3	1,522	1,258
Total		155,652	127,981
EXPENDITURE ON			
Charitable activities			
Show and other expenditure		129,603	110,301
Governance costs		529	802
Total		130,132	111,103
Net gains/(losses) on investments		(1,833)	(8,256)
NET INCOME		23,687	8,622
RECONCILIATION OF FUNDS			
Total funds brought forward		78,860	70,238
TOTAL FUNDS CARRIED FORWARD		102,547	78,860
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Kenilworth And District Agricultural Society

Balance Sheet 30 September 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	1,073	1,985
Investments	8	-	55,617
		1,073	57,602
CURRENT ASSETS			
Cash at bank		104,861	27,345
CREDITORS			
Amounts falling due within one year	9	(3,387)	(6,087)
NET CURRENT ASSETS		101,474	21,258
TOTAL ASSETS LESS CURRENT LIABILITIES		102,547	78,860
NET ASSETS		102,547	78,860
FUNDS	10		
Unrestricted funds		102,547	78,860
TOTAL FUNDS		102,547	78,860

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.

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 7 November 2023 and were signed on its behalf by:

Mr D S D Lodder - Trustee

The notes form part of these financial statements

Kenilworth And District Agricultural Society

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.

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.

Plant and machinery	- 15% on reducing balance
Website	- 33% on cost

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.

2. SHOW AND OTHER INCOME

	2023	2022
	£	£
Show income	137,383	107,531
Crop competitions	212	168
Other income - social	3,335	1,880
	<u>140,930</u>	<u>109,579</u>

Kenilworth And District Agricultural Society

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

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment income from managed funds	1,453	1,258
Deposit account interest	69	-
	<u>1,522</u>	<u>1,258</u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>912</u>	<u>1,072</u>

5. 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.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	17,144
Show and other income	109,579
Investment income	<u>1,258</u>
Total	<u>127,981</u>
EXPENDITURE ON	
Charitable activities	
Show and other expenditure	110,301
Governance costs	<u>802</u>
Total	<u>111,103</u>
Net gains/(losses) on investments	<u>(8,256)</u>
NET INCOME	8,622

Kenilworth And District Agricultural Society

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

70,238

TOTAL FUNDS CARRIED FORWARD

78,860

7. TANGIBLE FIXED ASSETS

Plant and
machinery
£

Website
£

Totals
£

COST

At 1 October 2022 and 30 September 2023

6,631

3,318

9,949

DEPRECIATION

At 1 October 2022

4,646

3,318

7,964

Charge for year

912

-

912

At 30 September 2023

5,558

3,318

8,876

NET BOOK VALUE

At 30 September 2023

1,073

-

1,073

At 30 September 2022

1,985

-

1,985

8. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023
£

2022
£

Trade creditors

-

5,652

Accruals

3,387

435

3,387

6,087

Kenilworth And District Agricultural Society

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

10. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	78,860	23,687	102,547
TOTAL FUNDS	<u>78,860</u>	<u>23,687</u>	<u>102,547</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	155,652	(130,132)	(1,833)	23,687
TOTAL FUNDS	<u>155,652</u>	<u>(130,132)</u>	<u>(1,833)</u>	<u>23,687</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	70,238	8,622	78,860
TOTAL FUNDS	<u>70,238</u>	<u>8,622</u>	<u>78,860</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	127,981	(111,103)	(8,256)	8,622
TOTAL FUNDS	<u>127,981</u>	<u>(111,103)</u>	<u>(8,256)</u>	<u>8,622</u>

Kenilworth 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 £
Unrestricted funds			
General fund	70,238	32,309	102,547
TOTAL FUNDS	<u>70,238</u>	<u>32,309</u>	<u>102,547</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 £
Unrestricted funds				
General fund	283,633	(241,235)	(10,089)	32,309
TOTAL FUNDS	<u>283,633</u>	<u>(241,235)</u>	<u>(10,089)</u>	<u>32,309</u>

11. RELATED PARTY DISCLOSURES

Mr C P Weetman received an honorarium payment of £2,500 (2022: £1,500) for his services as show director. In addition the accounts include a provision of £1,937 (2022: £2,330) payable to Mr C P Weetman as a bonus based on the income from the 2023 show.

Mrs C J Mold received an honorarium of £250 for her services to Homecraft section of the 2023 show.

Ms H L Church/Mr A J Watton received an honorarium of £1,000 for their services to livestock section of the 2023 show.

Kenilworth And District Agricultural Society

Detailed Statement of Financial Activities For The Year Ended 30 September 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	350	1,020
Donations	9,250	13,515
Gift aid	-	15
Subscriptions	3,600	2,594
	13,200	17,144
Show and other income		
Show income	137,383	107,531
Crop competitions	212	168
Other income - social	3,335	1,880
	140,930	109,579
Investment income		
Investment income from managed funds	1,453	1,258
Deposit account interest	69	-
	1,522	1,258
Total incoming resources	155,652	127,981
EXPENDITURE		
Charitable activities		
Show expenses	120,945	102,019
Social events	2,434	1,728
Crop competitions	354	367
Donations made	100	1,550
Depreciation of plant and machinery	912	1,073
	124,745	106,737
Support costs		
Management		
Office administration costs	4,351	3,649
Finance		
Bank charges	602	342
Governance costs		
Accountancy and legal fees	434	375
Total resources expended	130,132	111,103
Net income before gains and losses	25,520	16,878

This page does not form part of the statutory financial statements

**Kenilworth And District Agricultural
Society**

**Detailed Statement of Financial Activities
For The Year Ended 30 September 2023**

	2023 £	2022 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(1,833)</u>	<u>-</u>
Net income	<u>23,687</u>	<u>16,878</u>

This page does not form part of the statutory financial statements