

THE COTHI BRIDGE AGRICULTURAL SOCIETY

England & Wales · Charity number 1171420

Details

Status Registered

Legal form Charitable company

Company number [05631626](#)

Registered 2017-02-01

Register [View on the Charity Commission register](#)

Contact

Address Maesygrug
Station Road
Nantgaredig
Carmarthen
SA32 7LG

Phone 01267290702

Email secretary@cothibridgeshow.co.uk

Website www.cothibridgeshow.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING FOR THE PUBLIC BENEFIT:1) TO PROMOTE, THE ADVANCEMENT OF AGRICULTURE, HORTICULTURE, ANIMAL HUSBANDRY AND RURAL CRAFTS AND SKILLS; AND2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN AGRICULTURE, HORTICULTURE AND ANIMAL HUSBANDRY IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF AN ANNUAL SHOW, DEMONSTRATIONS, COMPETITIONS AND EXHIBITIONS

Activities: To advance the education of the public in agriculture, horticulture and animal husbandry in particular but not exclusively by the provision of a an annual show, demonstrations and competitions.

Classification

- **How:** Other Charitable Activities
- **What:** Animals
- **Who:** The General Public/mankind

Geography

- Carmarthenshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£31,847	£30,894	-	-
2024-09-30	£25,951	£30,818	-	-
2023-09-30	£36,196	£36,282	-	-
2022-09-30	£31,963	£24,300	-	-
2021-09-30	£17,971	£18,979	-	-
2020-09-30	£12,283	£4,142	-	-

Trustees

Name	Role	Appointed
Anthony James		2019-11-21
HEULWEN DAVIES		2021-11-18
Mathew Jones		2019-11-21

THE COTHI BRIDGE AGRICULTURAL SOCIETY

England & Wales - Charity number 1171420

Accounts

Company registration number: 05631626

Charity registration number: 1171420

The Cothi Bridge Agricultural Society

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2025

The Cothi Bridge Agricultural Society

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The Cothi Bridge Agricultural Society

Reference and Administrative Details

Secretary Mr H M W Thomas

Charity Registration Number 1171420

Company Registration Number 05631626

Registered Office The charity is incorporated in England & Wales.

Maesycrug
Station Road
Nantgaredig
Carmarthen
SA32 7LG

Independent Examiner LHP Accountants Ltd
Llys Deri
Parc Pensarn
Carmarthen
Carmarthenshire
SA31 2NF

The Cothi Bridge Agricultural Society
Strategic Report for the Year Ended 30 September 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2025, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Society is a community-based organisation, that has been running since 1898. It is run by a wide representation from the local community for the public benefit of the local area. The main event is the annual Agricultural Show, but the Society also hires out the Showground fields and Pavillion during the year for third-party events. All of the surplus generated by these activities is ploughed back in to activities that benefit the local area.

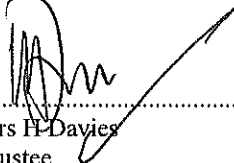
The Society held its Annual Agricultural Show on 31 May 2025, which was well supported by exhibitors and attendees.

Financial review

The results and financial performance for the year ended 30 September 2025 are set out in the remainder of this document.

The overall result was a profit of £953 leaving the Society with Total Reserves of £68,678.

The strategic report was approved by the trustees of the charity on 16 February 2026 and signed on its behalf by:


.....
Mrs H Davies
Trustee

The Cothi Bridge Agricultural Society

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 September 2025.

Objectives and activities

Objects and aims

To advance the education of the public in agriculture, horticulture and animal husbandry in particular but not exclusively by the provision of an annual show demonstrations, competitions and exhibitions.

Public benefit

To promote the agricultural advancement of Agricultural, Horticultural, Animal Husbandry and Rural crafts and skill.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs H Davies
	Mr M G A Jones
	Mr A James
	Mr D Williams (resigned 31 August 2025)

Secretary:	Mr H M W Thomas
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Structure, governance and management

Nature of governing document

The organisation is run as a charitable company, governed by the memorandum and articles incorporated 22 November 2005 and now articles adopted by special resolution dated 17 November 2016.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

The Cothi Bridge Agricultural Society

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Cothi Bridge Agricultural Society for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

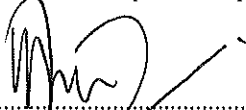
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 16 February 2026 and signed on its behalf by:



.....
Mrs H Davies
Trustee

The Cothi Bridge Agricultural Society

Independent Examiner's Report to the trustees of The Cothi Bridge 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 2025.

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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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 Cothi Bridge Agricultural Society 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.



.....
Mrs J E Collins FCCA

Llys Deri
Parc Pensarn
Carmarthen
Carmarthenshire
SA31 2NF

16 February 2026

The Cothi Bridge Agricultural Society

Statement of Financial Activities for the Year Ended 30 September 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	200	200	120
Charitable activities	4	15,715	15,715	14,447
Investment income	5	362	362	491
Other income	6	<u>15,570</u>	<u>15,570</u>	<u>10,893</u>
Total Income		<u>31,847</u>	<u>31,847</u>	<u>25,951</u>
Expenditure on:				
Raising funds	7	(28,076)	(28,076)	(28,165)
Charitable activities	8	<u>(2,818)</u>	<u>(2,818)</u>	<u>(2,653)</u>
Total Expenditure		<u>(30,894)</u>	<u>(30,894)</u>	<u>(30,818)</u>
Net income/(expenditure)		<u>953</u>	<u>953</u>	<u>(4,867)</u>
Net movement in funds		953	953	(4,867)
Reconciliation of funds				
Total funds brought forward		<u>67,725</u>	<u>67,725</u>	<u>72,592</u>
Total funds carried forward	18	<u><u>68,678</u></u>	<u><u>68,678</u></u>	<u><u>67,725</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 8 to 15 form an integral part of these financial statements.

The Cothi Bridge Agricultural Society

(Registration number: 05631626)
Balance Sheet as at 30 September 2025

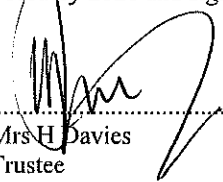
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	17,007	18,563
Current assets			
Stocks	15	4,645	4,645
Cash at bank and in hand	16	<u>47,226</u>	<u>44,717</u>
		51,871	49,362
Creditors: Amounts falling due within one year	17	<u>(200)</u>	<u>(200)</u>
Net current assets		<u>51,671</u>	<u>49,162</u>
Net assets		<u>68,678</u>	<u>67,725</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>68,678</u>	<u>67,725</u>
Total funds	18	<u>68,678</u>	<u>67,725</u>

For the financial year ending 30 September 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 16 February 2026 and signed on their behalf by:


.....
Mrs H Davies
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

These financial statements were authorised for issue by the trustees on 16 February 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Cothi Bridge Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2025

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2025

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	No depreciation
Furniture and equipment	4% - 20% Straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Regular giving and capital donations	200	200	120
	<u>200</u>	<u>200</u>	<u>120</u>

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2025

4 Income from charitable activities

Unrestricted funds General £	Total 2025 £	Total 2024 £
15,715	15,715	14,447

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	362	362	491

6 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income	12,050	12,050	7,368
Rental income	3,520	3,520	3,525
	15,570	15,570	10,893

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Events and conferences	27,264	27,264	26,388
Other direct costs of activities for generating funds	812	812	1,777
	28,076	28,076	28,165

8 Expenditure on charitable activities

In addition to the expenditure analysed above, there are also governance costs of £2,818 (2024 - £2,653) which relate directly to charitable activities. See note 9 for further details.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2025

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Depreciation, amortisation and other similar costs	2,592	2,592	2,488
Other governance costs	226	226	165
	<u>2,818</u>	<u>2,818</u>	<u>2,653</u>

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>2,592</u>	<u>2,488</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

No persons were employed by the charity in the financial year (30/09/2024: NIL).

No employee received emoluments of more than £60,000 during the year.

13 Taxation

The charity is a registered charity from 01.02.2017 and is therefore exempt from taxation from this date.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2025

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2024	531	45,469	46,000
Additions	-	1,035	1,035
At 30 September 2025	531	46,504	47,035
Depreciation			
At 1 October 2024	-	27,437	27,437
Charge for the year	-	2,591	2,591
At 30 September 2025	-	30,028	30,028
Net book value			
At 30 September 2025	531	16,476	17,007
At 30 September 2024	531	18,032	18,563

15 Stock

	2025 £	2024 £
Stocks	4,645	4,645

16 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	1,826	4,679
Short-term deposits	45,400	40,038
	47,226	44,717

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Deferred income	200	200

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2025

18 Funds

		Balance at 1 October 2024 £		Balance at 30 September 2025 £
Unrestricted funds				
<i>General</i>				
General		<u>67,725</u>		<u>67,725</u>
	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
Unrestricted funds				
<i>General</i>				
General	<u>72,593</u>	<u>25,951</u>	<u>(30,819)</u>	<u>67,725</u>

19 Related party transactions

There were no related party transactions in the year.

THE COTHI BRIDGE AGRICULTURAL SOCIETY

England & Wales - Charity number 1171420

Accounts

Company registration number: 05631626

Charity registration number: 1171420

The Cothi Bridge Agricultural Society

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Strategic Report for the Year Ended 30 September 2024

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Achievements and performance

The Society is a community-based organisation, that has been running since 1898. It is run by a wide representation from the local community for the public benefit of the local area. The main event is the annual Agricultural Show, but the Society also hires out the Showground fields and Pavillion during the year for third-party events. All of the surplus generated by these activities is ploughed back in to activities that benefit the local area.

The Society held its Annual Agricultural Show on 25 May 2024, which was well supported by exhibitors and attendees.

Financial review

The results and financial performance for the year ended 30 September 2024 are set out in the remainder of this document.

The overall result was a deficit of £4,868, leaving the society with total reserves of £67,724.

The strategic report was approved by the trustees of the charity on 6 December 2024 and signed on its behalf by:

.....
Mrs H Davies
Trustee

The Cothi Bridge Agricultural Society

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 September 2024.

Objectives and activities

Objects and aims

To advance the education of the public in agriculture, horticulture and animal husbandry in particular but not exclusively by the provision of an annual show demonstrations, competitions and exhibitions.

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Trustees' Report

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- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6 December 2024 and signed on its behalf by:

.....
Mrs H Davies
Trustee

The Cothi Bridge Agricultural Society

Independent Examiner's Report to the trustees of The Cothi Bridge 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 2024.

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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a ‘true and fair’ view and my report is limited to those specific matters set out in the independent examiner’s statement.

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 Cothi Bridge Agricultural Society 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.

The Cothi Bridge Agricultural Society

**Independent Examiner's Report to the trustees of The Cothi Bridge Agricultural Society
(the Company')**

.....
Mrs J E Collins FCCA

Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

6 December 2024

The Cothi Bridge Agricultural Society

Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	120	120	1,343
Charitable activities	4	14,447	14,447	21,780
Investment income	5	491	491	198
Other income	6	10,893	10,893	12,875
Total Income		<u>25,951</u>	<u>25,951</u>	<u>36,196</u>
Expenditure on:				
Raising funds	7	(28,165)	(28,165)	(33,844)
Charitable activities	8	(2,653)	(2,653)	(2,438)
Total Expenditure		<u>(30,818)</u>	<u>(30,818)</u>	<u>(36,282)</u>
Net expenditure		<u>(4,867)</u>	<u>(4,867)</u>	<u>(86)</u>
Net movement in funds		(4,867)	(4,867)	(86)
Reconciliation of funds				
Total funds brought forward		<u>72,592</u>	<u>72,592</u>	<u>72,679</u>
Total funds carried forward	19	<u><u>67,725</u></u>	<u><u>67,725</u></u>	<u><u>72,593</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

The notes on pages 9 to 17 form an integral part of these financial statements.

The Cothi Bridge Agricultural Society

(Registration number: 05631626)
Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	18,564	17,830
Current assets			
Stocks	15	4,645	4,645
Debtors	16	-	610
Cash at bank and in hand	17	44,716	50,408
		<u>49,361</u>	<u>55,663</u>
Creditors: Amounts falling due within one year	18	<u>(200)</u>	<u>(900)</u>
Net current assets		<u>49,161</u>	<u>54,763</u>
Net assets		<u>67,725</u>	<u>72,593</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>67,725</u>	<u>72,593</u>
Total funds	19	<u>67,725</u>	<u>72,593</u>

For the financial year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 6 December 2024 and signed on their behalf by:

.....
Mrs H Davies
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

These financial statements were authorised for issue by the trustees on 6 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Cothi Bridge Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	No depreciation
Furniture and equipment	4% - 20% Straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Regular giving and capital donations	120	120	1,343
	<u>120</u>	<u>120</u>	<u>1,343</u>

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

4 Income from charitable activities

Unrestricted funds General £	Total 2024 £	Total 2023 £
14,447	14,447	21,780

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	491	491	198

6 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other income	7,368	7,368	11,335
Rental income	3,525	3,525	1,540
	10,893	10,893	12,875

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Events and conferences	26,388	26,388	31,168
Other direct costs of activities for generating funds	1,777	1,777	2,676
	28,165	28,165	33,844

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	9	<u>2,653</u>	<u>2,653</u>
Total for 2023		<u><u>2,438</u></u>	<u><u>2,438</u></u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £2,653 (2023 - £2,438) which relate directly to charitable activities. See note 9 for further details.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Depreciation, amortisation and other similar costs	2,488	2,488	2,166
Other governance costs	165	165	272
	<u>2,653</u>	<u>2,653</u>	<u>2,438</u>

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>2,488</u>	<u>2,166</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

No persons were employed by the charity in the financial year (30/09/2023: NIL).

No employee received emoluments of more than £60,000 during the year.

13 Taxation

The charity is a registered charity from 01.02.2017 and is therefore exempt from taxation from this date.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2023	531	42,247	42,778
Additions	-	3,223	3,223
At 30 September 2024	531	45,470	46,001
Depreciation			
At 1 October 2023	-	24,948	24,948
Charge for the year	-	2,489	2,489
At 30 September 2024	-	27,437	27,437
Net book value			
At 30 September 2024	531	18,033	18,564
At 30 September 2023	531	17,299	17,830

15 Stock

	2024 £		2023 £
Stocks	4,645		4,645
	4,645		4,645

16 Debtors

	2024 £		2023 £
Trade debtors	-		210
Prepayments	-		400
	-		610

17 Cash and cash equivalents

	2024 £		2023 £
Cash at bank	4,678		10,862
Short-term deposits	40,038		39,546
	44,716		50,408

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2024

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	700
Deferred income	200	200
	200	900

19 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
Unrestricted funds				
<i>General</i>				
General	72,593	25,951	(30,819)	67,725

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
<i>General</i>				
General	72,679	36,197	(36,283)	72,593

20 Related party transactions

There were no related party transactions in the year.

THE COTHI BRIDGE AGRICULTURAL SOCIETY

England & Wales - Charity number 1171420

Accounts

Company registration number: 05631626

Charity registration number: 1171420

The Cothi Bridge Agricultural Society

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2023

The Cothi Bridge Agricultural Society

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The Cothi Bridge Agricultural Society

Reference and Administrative Details

Secretary	Mr H M W Thomas
Charity Registration Number	1171420
Company Registration Number	05631626
Registered Office	The charity is incorporated in England & Wales. Maescrug Station Road Nantgaredig Carmarthen SA32 7LG
Independent Examiner	LHP Carmarthen Llys Deri Parc Pensarn Carmarthen SA31 2NF

The Cothi Bridge Agricultural Society

Strategic Report for the Year Ended 30 September 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2023, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Society is a community-based organisation, that has been running since 1898. It is run by a wide representation from the local community for the public benefit of the local area. The main event is the annual Agricultural Show, but the Society also hires out the Showground fields and Pavillion during the year for third-party events. All of the surplus generated by these activities is ploughed back in to activities that benefit the local area.

The Society held its Annual Agricultural Show on 27 May 2023, which was well supported by exhibitors and attendees.

Financial review

The results and financial performance for the year ended 30 September 2023 are set out in the remainder of this document.

The overall result was a deficit of £86, leaving the Society with Total Reserves of £72,593.

The strategic report was approved by the trustees of the charity on 16 November 2023 and signed on its behalf by:


.....
Mrs H Davies
Trustee

The Cothi Bridge Agricultural Society

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 September 2023.

Objectives and activities

Objects and aims

To advance the education of the public in agriculture, horticulture and animal husbandry in particular but not exclusively by the provision of an annual show demonstrations, competitions and exhibitions.

Public benefit

To promote the agricultural advancement of Agricultural, Horticultural, Animal Husbandry and Rural crafts and skill.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs H Davies
	Mr M G A Jones
	Mr A James
	Mr D Williams
Secretary:	Mr H M W Thomas

Structure, governance and management

Nature of governing document

The organisation is run as a charitable company, governed by the memorandum and articles incorporated 22 November 2005 and now articles adopted by special resolution dated 17 November 2016.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

The Cothi Bridge Agricultural Society

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Cothi Bridge Agricultural Society for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

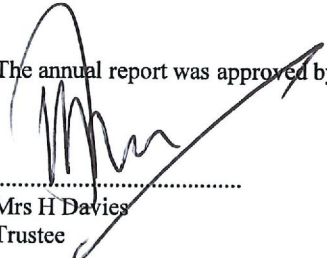
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 16 November 2023 and signed on its behalf by:



.....
Mrs H Davies
Trustee

The Cothi Bridge Agricultural Society

Independent Examiner's Report to the trustees of The Cothi Bridge 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a ‘true and fair’ view and my report is limited to those specific matters set out in the independent examiner’s statement.

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 Cothi Bridge Agricultural Society 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.

The Cothi Bridge Agricultural Society

**Independent Examiner's Report to the trustees of The Cothi Bridge Agricultural Society
(the Company')**

.....
Mrs J E Collins FCCA

Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

3 November 2023

The Cothi Bridge Agricultural Society

Statement of Financial Activities for the Year Ended 30 September 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	1,343	1,343	8,194
Charitable activities	4	21,780	21,780	19,292
Investment income	5	198	198	4
Other income	6	12,875	12,875	4,473
Total Income		<u>36,196</u>	<u>36,196</u>	<u>31,963</u>
Expenditure on:				
Raising funds	7	(33,844)	(33,844)	(22,128)
Charitable activities		<u>(2,438)</u>	<u>(2,438)</u>	<u>(2,172)</u>
Total Expenditure		<u>(36,282)</u>	<u>(36,282)</u>	<u>(24,300)</u>
Net (expenditure)/income		<u>(86)</u>	<u>(86)</u>	<u>7,663</u>
Net movement in funds		(86)	(86)	7,663
Reconciliation of funds				
Total funds brought forward		<u>72,679</u>	<u>72,679</u>	<u>65,016</u>
Total funds carried forward	18	<u><u>72,593</u></u>	<u><u>72,593</u></u>	<u><u>72,679</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

The notes on pages 9 to 16 form an integral part of these financial statements.

The Cothi Bridge Agricultural Society

(Registration number: 05631626)
Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	17,830	18,356
Current assets			
Stocks	14	4,645	4,645
Debtors	15	610	2,674
Cash at bank and in hand	16	<u>50,408</u>	<u>47,575</u>
		55,663	54,894
Creditors: Amounts falling due within one year	17	<u>(900)</u>	<u>(571)</u>
Net current assets		<u>54,763</u>	<u>54,323</u>
Net assets		<u>72,593</u>	<u>72,679</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>72,593</u>	<u>72,679</u>
Total funds	18	<u>72,593</u>	<u>72,679</u>

For the financial year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 16 November 2023 and signed on their behalf by:


.....
Mrs H Davies
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

The Cothi Bridge Agricultural Society

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

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

These financial statements were authorised for issue by the trustees on 16 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Cothi Bridge Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Cothi Bridge Agricultural Society

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

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Cothi Bridge Agricultural Society

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

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	No depreciation
Furniture and equipment	4% - 20% Straight line

The cost of land included in the balance sheet but not depreciated is £531.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The Cothi Bridge Agricultural Society

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Grants, including capital grants;			
Government grants	-	-	7,100
Regular giving and capital donations	<u>1,343</u>	<u>1,343</u>	<u>1,094</u>
	<u>1,343</u>	<u>1,343</u>	<u>8,194</u>

The Cothi Bridge Agricultural Society

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

4 Income from charitable activities

Unrestricted funds General £	Total 2023 £	Total 2022 £
21,780	21,780	19,292

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income; Interest receivable on bank deposits	198	198	4

6 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other income	11,335	11,335	369
Rental income	1,540	1,540	4,104
	12,875	12,875	4,473

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Events and conferences	31,168	31,168	20,710
Other direct costs of activities for generating funds	2,676	2,676	1,418
	33,844	33,844	22,128

The Cothi Bridge Agricultural Society

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

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs	2,166	2,166	1,838
Other governance costs	272	272	334
	<u>2,438</u>	<u>2,438</u>	<u>2,172</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>2,166</u>	<u>1,838</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

No persons were employed by the charity in the financial year (30/09/2022: NIL).

No employee received emoluments of more than £60,000 during the year.

12 Taxation

The charity is a registered charity from 01.02.2017 and is therefore exempt from taxation from this date.

The Cothi Bridge Agricultural Society

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2022	531	40,607	41,138
Additions	-	1,640	1,640
At 30 September 2023	531	42,247	42,778
Depreciation			
At 1 October 2022	-	22,782	22,782
Charge for the year	-	2,166	2,166
At 30 September 2023	-	24,948	24,948
Net book value			
At 30 September 2023	531	17,299	17,830
At 30 September 2022	531	17,825	18,356

14 Stock

	2023 £		2022 £
Stocks	4,645		4,645
	4,645		4,645

15 Debtors

	2023 £		2022 £
Trade debtors	210		2,674
Prepayments	400		-
	610		2,674

16 Cash and cash equivalents

	2023 £		2022 £
Cash at bank	10,862		18,227
Short-term deposits	39,546		29,348
	50,408		47,575

The Cothi Bridge Agricultural Society

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

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	700	571
Deferred income	200	-
	900	571

18 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General	72,679	36,196	(36,282)	72,593

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General	65,016	31,963	(24,300)	72,679

19 Related party transactions

There were no related party transactions in the year.

THE COTHI BRIDGE AGRICULTURAL SOCIETY

England & Wales - Charity number 1171420

Accounts

Company registration number: 05631626

Charity registration number: 1171420

The Cothi Bridge Agricultural Society

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2022

The Cothi Bridge Agricultural Society

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The Cothi Bridge Agricultural Society

Reference and Administrative Details

Secretary Mr H M W Thomas

Charity Registration Number 1171420

Company Registration Number 05631626

Registered Office The charity is incorporated in England & Wales.
Maesycrug
Station Road
Nantgaredig
Carmarthen
SA32 7LG

Independent Examiner LHP
Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

The Cothi Bridge Agricultural Society

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Cothi Bridge Agricultural Society for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

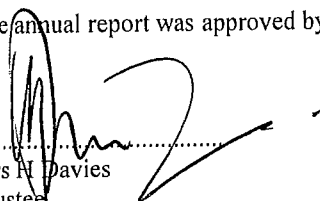
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 17 November 2022 and signed on its behalf by:


.....
Mrs H Davies
Trustee

The Cothi Bridge Agricultural Society

Independent Examiner's Report to the trustees of The Cothi Bridge 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 2022.

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 Cothi Bridge Agricultural Society 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.



.....
Mrs J E Collins FCCA

Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

21 November 2022

The Cothi Bridge Agricultural Society

Statement of Financial Activities for the Year Ended 30 September 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	8,194	8,194	11,600
Charitable activities	4	19,292	19,292	-
Investment income	5	4	4	2
Other income	6	4,473	4,473	6,369
Total Income		<u>31,963</u>	<u>31,963</u>	<u>17,971</u>
Expenditure on:				
Raising funds	7	(22,128)	(22,128)	(17,436)
Charitable activities		(2,172)	(2,172)	(1,543)
Total Expenditure		<u>(24,300)</u>	<u>(24,300)</u>	<u>(18,979)</u>
Net income/(expenditure)		<u>7,663</u>	<u>7,663</u>	<u>(1,008)</u>
Net movement in funds		7,663	7,663	(1,008)
Reconciliation of funds				
Total funds brought forward		<u>65,016</u>	<u>65,016</u>	<u>66,024</u>
Total funds carried forward	17	<u><u>72,679</u></u>	<u><u>72,679</u></u>	<u><u>65,016</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 17.

The notes on pages 7 to 14 form an integral part of these financial statements.

The Cothi Bridge Agricultural Society

(Registration number: 05631626)
Balance Sheet as at 30 September 2022

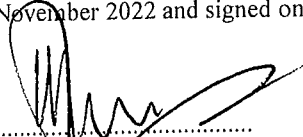
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	18,356	18,078
Current assets			
Stocks	13	4,645	4,645
Debtors	14	2,674	266
Cash at bank and in hand	15	<u>47,575</u>	<u>42,297</u>
		54,894	47,208
Creditors: Amounts falling due within one year	16	<u>(571)</u>	<u>(270)</u>
Net current assets		<u>54,323</u>	<u>46,938</u>
Net assets		<u>72,679</u>	<u>65,016</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>72,679</u>	<u>65,016</u>
Total funds	17	<u>72,679</u>	<u>65,016</u>

For the financial year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 17 November 2022 and signed on their behalf by:


.....
Mrs H Davies
Trustee

The notes on pages 7 to 14 form an integral part of these financial statements.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2022

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

These financial statements were authorised for issue by the trustees on 17 November 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Cothi Bridge Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2022

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	No depreciation
Furniture and equipment	4% - 20% Straight line

The cost of land included in the balance sheet but not depreciated is £531.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2022

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants, including capital grants;			
Government grants	7,100	7,100	11,200
Regular giving and capital donations	1,094	1,094	400
	<u>8,194</u>	<u>8,194</u>	<u>11,600</u>

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2022

4 Income from charitable activities

Unrestricted funds General £	Total 2022 £	Total 2021 £
19,292	19,292	-

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4	4	2

6 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Rental income	4,104	4,104	6,254

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Events and conferences	20,710	20,710	4,893
Other direct costs of activities for generating funds	1,418	1,418	12,543
	22,128	22,128	17,436

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2022

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Depreciation, amortisation and other similar costs	1,838	1,838	1,543
Other governance costs	334	334	-
	<u>2,172</u>	<u>2,172</u>	<u>1,543</u>

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>1,838</u>	<u>1,543</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity from 01.02.2017 and is therefore exempt from taxation from this date.

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2022

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2021	531	38,491	39,022
Additions	<u>-</u>	<u>2,116</u>	<u>2,116</u>
At 30 September 2022	<u>531</u>	<u>40,607</u>	<u>41,138</u>
Depreciation			
At 1 October 2021	-	20,944	20,944
Charge for the year	<u>-</u>	<u>1,838</u>	<u>1,838</u>
At 30 September 2022	<u>-</u>	<u>22,782</u>	<u>22,782</u>
Net book value			
At 30 September 2022	<u>531</u>	<u>17,825</u>	<u>18,356</u>
At 30 September 2021	<u>531</u>	<u>17,547</u>	<u>18,078</u>

13 Stock

	2022 £	2021 £
Stocks	<u>4,645</u>	<u>4,645</u>

14 Debtors

	2022 £	2021 £
Trade debtors	<u>2,674</u>	<u>266</u>

15 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	18,227	18,053
Short-term deposits	<u>29,348</u>	<u>24,244</u>
	<u>47,575</u>	<u>42,297</u>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	<u>571</u>	<u>270</u>

The Cothi Bridge Agricultural Society

Notes to the Financial Statements for the Year Ended 30 September 2022

17 Funds

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General	<u>65,016</u>	<u>31,963</u>	<u>(24,300)</u>	<u>72,679</u>
	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
Unrestricted funds				
General	<u>66,024</u>	<u>17,971</u>	<u>(18,979)</u>	<u>65,016</u>