

## **Kington Horse Show and Agricultural Society – Charity Number 215807**

### **Consolidated Trustees Annual Report 2020**

#### **General Position**

As with all major events in 2020 the Annual Show was cancelled due to the COVID-19 Pandemic.

Despite the show being cancelled and thanks to COVID-19 related government funding the show increased its reserves by around £10,200 in the year maintaining its very healthy financial position.

At the time of writing this annual report the committee has reluctantly decided due to uncertainties arising from the ongoing pandemic to cancel the 2021 show and will utilise the underspend in 2020 to fund its limited activity in 2021.

#### **Aims of the Charity**

The society will continue its work and main charity aims of delivering an Annual Horse and Agriculture Show with the purpose of providing a shop window for the prize livestock entered into the numerous classes for Horses, Sheep and Cattle in readiness for the planned show in 2022. It is planned that the livestock classes will be supported by a kennel club registered Dog show, a large range of Horticultural and Craft classes, sheep shearing competitions and a very active and varied range of young farmers competitions supported by the two YFC federations of Radnorshire and Herefordshire.

In addition, the trustees and members of the society will continue to provide a range of main ring and other entertainment activities to ensure that the visitors to the show enjoy a full and very varied range of countryside activities.

The day will be ended through the provision of entertainment in the members tent and a Young Farmers Barn Dance in one of the Marquees for the younger (and those young at heart) members of the community.

The profits from the dance are shared by the society with the two YFC federations.

The charity will as in previous years provide a scholarship of up to £1,000 to support a young person/s to develop a countryside related business or to undertake a research visit to a foreign country on again an agricultural related business to help them develop their knowledge and understanding of an alternative agricultural delivery method.

#### **Trustees Financial Statement**

As the trustees of the charity, we believe that the charity is in a very sound financial position with the general reserves standing at £133,827 at the end of 2020.

**Trustees of Kington Horse and Agricultural Society.**

**July 2021**

# Kington Horse Show and Agricultural Society

## Income and Expenditure 2020

<b>Total 2019</b>	<b><u>Expenditure</u></b>	<b>Total 2020</b>	<b>Total 2020</b>	<b>Notes</b>
<b>£</b>	<b><u>Showground Expenses</u></b>	<b>£</b>	<b>£</b>	
45,399	Showground Expenses	109		
4,529	Main Ring Displays etc	0		
9,780	Prize money	0		
3,782	Printing & Stationery	278	387	
	<b><u>Sundry Expenses</u></b>			
1,750	Postage & Telephone	435		
4,765	Advertising	660		
371	Expenses and Website Development	90		
1,913	Badges & Rosettes	0		
1,880	Insurance	1,458	2,644	
4,739	Showball, Sunday Lunch, 200 Club Expenses etc.	0	0	
	<b><u>Honoraria &amp; other Expenses</u></b>			
10,260	Honararia - General	9,550		
2,500	Honararia - Other	1,250		
491	Secretary's Expenses & Meeting Costs	70		
503	Affiliation	459		
0	Depreciation	1,000		1
(100)	Other (Inc. Donations)	20		
250	Presidents Donation / Award	500	12,849	
<b>92,813</b>	<b>Total Expenditure</b>		<b>15,879</b>	
	<b><u>Income</u></b>			
15,135	Subscriptions	13,902		
5,726	Entry Fees	0		
4,261	Sponsorship & Donations	0		
31,956	Gate Income	0		
365	Advertising	0		
18,254	Trade Stands	0		
6,315	Showday Franchise Income	0		
0	Grant / Bequest	10,000		2
9,500	YFC Dance and Show Bar	0		
566	Catalogues	0		
10,089	Showball & Other Fundraising	(72)		
1,207	Interest & Invest Income	1,185		
(158)	Increase in Book Value of Investments	904		
151	Misc. Income	142		
<b>103,368</b>	<b>Total Income</b>		<b>26,061</b>	
<b>10,555</b>	<b>Operating Profit /(Loss) for Year</b>		<b>10,182</b>	

# Kington Horse Show and Agricultural Society

## Balance Sheet 2020

Dec 2019			2020	2020	Notes
£	<u>Cash at Bank</u>	£	£	£	
11,878	<b>Current Account</b>		20,725		
(1,250)	Outstanding Creditors (Inc. Pre-payments)		(524)		
0	Outstanding Debtors		0		
56,758	<b>Reserve Account</b>		57,463		
6,061	CAF Account		6,061		
0	Cash in Hand		0		
<b>73,448</b>	<b>Total Cash</b>		<b>83,726</b>		
	<u>Investments</u>				
	14581.64 shares COIF Charities				
20,057	Fxd Int fund @ £1.3831 (Value at 31/12/20)	20,732			
	15983 Shares M&G Charibond				
19,827	Fxd Int Fund @ £1.2889 (Value at 31/12/20)	20,055			
<b>39,884</b>	<b>Total Long Term Investments</b>		<b>40,788</b>		
<b>113,332</b>	<b>Total Cash and Long Term Investments</b>		<b>124,513</b>		
	<u>Property and Other Assets</u>				
314	Property @ Cost	314			3
10,000	Fixed Assets @ Cost 31/12/19	10,000			
0	Less depreciation	(1,000)			1
<b>10,314</b>	<b>Total Property and Assets</b>		<b>9,314</b>		
<b>123,646</b>	<b><u>Total Current and Long Term Assets</u></b>			<b><u>133,827</u></b>	
	<b>Represented by</b>				
112,520	General Fund at 1st January		123,076		
10,555	Contribution to / (from) reserve in year		10,182		
570	Specific Reserve re Bequest		570		
<b>123,646</b>	<b><u>Total Reserves</u></b>			<b><u>133,827</u></b>	
<b>2019</b>	<b>Split of In Year Transactions</b>	<b>2020</b>			
£		£			
5,349	Fund Raising 200 club etc	(72)			
1,050	Invest Income	1,185			
(250)	Presidents Grant	(500)			
4,406	General Show Activity	9,569			
<b>10,555</b>	<b>Total In Year</b>	<b>10,182</b>			

## **Kington Horse Show and Agricultural Society**

### **Supporting Notes to the 2020 Accounts**

**Note 1** Depreciation of £1,000 relates to the showground mower purchased in 2019. This will be written off over 10 years.

**Note 2** A grant of £10,000 was received from Herefordshire council from the Covid Exceptional Circumstances fund.

**Note 3** The property figure shown in the accounts relates to Swindells Field, Kington and is shown in the accounts at original cost.

**Note 4** The table below shows the profit/(loss) of the show for each of the last 10 years together with the year end reserves and expressed as a percentage of annual expenditure.

	<b>Expenditure</b>	<b>Income</b>	<b>Net Profit/ (Loss)</b>
2011	£109,303	£93,756	(£15,547)
2012	£104,873	£105,910	£1,037
2013	£94,524	£108,733	£14,209
2014	£89,780	£115,169	£25,389
2015	£101,462	£102,089	£627
2016	£104,590	£94,194	(£10,396)
2017	£97,983	£107,410	£9,427
2018	£90,413	£89,964	(£450)
2019	£92,813	£103,368	£10,555
2020	£15,879	£26,061	£10,182

  

	<b>Year End Reserves</b>	<b>Reserves as % Expenditure</b>
2011	£72,929	66.7%
2012	£73,966	70.5%
2013	£88,493	93.6%
2014	£113,883	126.8%
2015	£114,510	112.9%
2016	£104,113	99.5%
2017	£113,540	115.9%
2018	£113,090	125.1%
2019	£123,646	133.2%
2020	£133,827	842.8%

## **INDEPENDENT EXAMINERS REPORT**

### **TO THE TRUSTEES OF THE KINGTON HORSE AND AGRICULTURAL SOCIETY**

We report on the accounts of the Society for the year ending 31st December 2020, which are set out in the previous 3 pages.

#### **Respective responsibilities of Trustee and Examiner**

As the Charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of section 43 (2) of the Charities Act 1993 (The Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7) (b) of the Act, whether particular matters have come to our attention.

#### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

#### **Independent Examiner's Statement**

In connection with our examination, no matter has come to our attention:

(1) Which gives us reasonable cause to believe that in any material respect to the requirements

- to keep accounting records in accordance with section 41 of the Act; and

- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**N Wozencraft CIMA,  
S Bound, AAT**

**Llandrindod Wells.**

**March 2021**

# Kington Horse Show and Agricultural Society

## Income and Expenditure 2020

<b>Total 2019</b>	<b><u>Expenditure</u></b>	<b>Total 2020</b>	<b>Total 2020</b>	<b>Notes</b>
<b>£</b>	<b><u>Showground Expenses</u></b>	<b>£</b>	<b>£</b>	
45,399	Showground Expenses	109		
4,529	Main Ring Displays etc	0		
9,780	Prize money	0		
3,782	Printing & Stationery	278	387	
	<b><u>Sundry Expenses</u></b>			
1,750	Postage & Telephone	435		
4,765	Advertising	660		
371	Expenses and Website Development	90		
1,913	Badges & Rosettes	0		
1,880	Insurance	1,458	2,644	
4,739	Showball, Sunday Lunch, 200 Club Expenses etc.	0	0	
	<b><u>Honoraria &amp; other Expenses</u></b>			
10,260	Honararia - General	9,550		
2,500	Honararia - Other	1,250		
491	Secretary's Expenses & Meeting Costs	70		
503	Affiliation	459		
0	Depreciation	1,000		1
(100)	Other (Inc. Donations)	20		
250	Presidents Donation / Award	500	12,849	
<b>92,813</b>	<b>Total Expenditure</b>		<b>15,879</b>	
	<b><u>Income</u></b>			
15,135	Subscriptions	13,902		
5,726	Entry Fees	0		
4,261	Sponsorship & Donations	0		
31,956	Gate Income	0		
365	Advertising	0		
18,254	Trade Stands	0		
6,315	Showday Franchise Income	0		
0	Grant / Bequest	10,000		2
9,500	YFC Dance and Show Bar	0		
566	Catalogues	0		
10,089	Showball & Other Fundraising	(72)		
1,207	Interest & Invest Income	1,185		
(158)	Increase in Book Value of Investments	904		
151	Misc. Income	142		
<b>103,368</b>	<b>Total Income</b>		<b>26,061</b>	
<b>10,555</b>	<b>Operating Profit /(Loss) for Year</b>		<b>10,182</b>	

# Kington Horse Show and Agricultural Society

## Balance Sheet 2020

Dec 2019			2020	2020	Notes
£	<u>Cash at Bank</u>	£	£	£	
11,878	<b>Current Account</b>		20,725		
(1,250)	Outstanding Creditors (Inc. Pre-payments)		(524)		
0	Outstanding Debtors		0		
56,758	<b>Reserve Account</b>		57,463		
6,061	CAF Account		6,061		
0	Cash in Hand		0		
<b>73,448</b>	<b>Total Cash</b>		<b>83,726</b>		
<u>Investments</u>					
	14581.64 shares COIF Charities				
20,057	Fxd Int fund @ £1.3831 (Value at 31/12/20)	20,732			
	15983 Shares M&G Charibond				
19,827	Fxd Int Fund @ £1.2889 (Value at 31/12/20)	20,055			
<b>39,884</b>	<b>Total Long Term Investments</b>		<b>40,788</b>		
<b>113,332</b>	<b>Total Cash and Long Term Investments</b>		<b>124,513</b>		
<u>Property and Other Assets</u>					
314	Property @ Cost	314			3
10,000	Fixed Assets @ Cost 31/12/19	10,000			
0	Less depreciation	(1,000)			1
<b>10,314</b>	<b>Total Property and Assets</b>		<b>9,314</b>		
<b>123,646</b>	<b><u>Total Current and Long Term Assets</u></b>			<b><u>133,827</u></b>	
<b>Represented by</b>					
112,520	General Fund at 1st January		123,076		
10,555	Contribution to / (from) reserve in year		10,182		
570	Specific Reserve re Bequest		570		
<b>123,646</b>	<b><u>Total Reserves</u></b>			<b><u>133,827</u></b>	
<b>Split of In Year Transactions</b>					
2019		2020			
£		£			
5,349	Fund Raising 200 club etc	(72)			
1,050	Invest Income	1,185			
(250)	Presidents Grant	(500)			
4,406	General Show Activity	9,569			
<b>10,555</b>	<b>Total In Year</b>	<b>10,182</b>			

## **Kington Horse Show and Agricultural Society**

### **Supporting Notes to the 2020 Accounts**

**Note 1** Depreciation of £1,000 relates to the showground mower purchased in 2019. This will be written off over 10 years.

**Note 2** A grant of £10,000 was received from Herefordshire council from the Covid Exceptional Circumstances fund.

**Note 3** The property figure shown in the accounts relates to Swindells Field, Kington and is shown in the accounts at original cost.

**Note 4** The table below shows the profit/(loss) of the show for each of the last 10 years together with the year end reserves and expressed as a percentage of annual expenditure.

	<b>Expenditure</b>	<b>Income</b>	<b>Net Profit/ (Loss)</b>
2011	£109,303	£93,756	(£15,547)
2012	£104,873	£105,910	£1,037
2013	£94,524	£108,733	£14,209
2014	£89,780	£115,169	£25,389
2015	£101,462	£102,089	£627
2016	£104,590	£94,194	(£10,396)
2017	£97,983	£107,410	£9,427
2018	£90,413	£89,964	(£450)
2019	£92,813	£103,368	£10,555
2020	£15,879	£26,061	£10,182

  

	<b>Year End Reserves</b>	<b>Reserves as % Expenditure</b>
2011	£72,929	66.7%
2012	£73,966	70.5%
2013	£88,493	93.6%
2014	£113,883	126.8%
2015	£114,510	112.9%
2016	£104,113	99.5%
2017	£113,540	115.9%
2018	£113,090	125.1%
2019	£123,646	133.2%
2020	£133,827	842.8%



## **INDEPENDENT EXAMINERS REPORT**

### **TO THE TRUSTEES OF THE KINGTON HORSE AND AGRICULTURAL SOCIETY**

We report on the accounts of the Society for the year ending 31st December 2020, which are set out in the previous 3 pages.

#### **Respective responsibilities of Trustee and Examiner**

As the Charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of section 43 (2) of the Charities Act 1993 (The Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7) (b) of the Act, whether particular matters have come to our attention.

#### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

#### **Independent Examiner's Statement**

In connection with our examination, no matter has come to our attention:

(1) Which gives us reasonable cause to believe that in any material respect to the requirements

- to keep accounting records in accordance with section 41 of the Act; and

- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**N Wozencraft CIMA,  
S Bound, AAT**

**Llandrindod Wells.**

**March 2021**