

Kington Horse Show and Agricultural Society – Charity Number 215807
Consolidated Trustees Annual Report 2022

General Position

The Society has consolidated its position in 2022, with a very successful show being undertaken taking advantage of the return to normal activity following the pandemic and the wonderful weather of early September.

With the wonderful weather and a fantastic turn out of visitors the society saw its general fund reserves increase by £30,514 to £161,625 at the 31st December 2022 which represents 159% of the expenditure for the year.

Aims of the Charity

The society has continued 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. These livestock classes are 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, although the Young Farmers did not hold its classes in 2022 due to the death of the Queen, their patron, just before the show .

In addition the trustees and members of the society have continued 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 charity has for the last few years provided a scholarship of up to £1,000 to support a young person 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 are content that the charity is in a very sound financial position with the general reserves standing at £161,625 being 159% of the 2022 expenditure level.

K Williams, C Edwards, R Allford, G E Jones. Trustees of Kington Horse and Agricultural Society.

March 2023

Kington Horse Show and Agricultural Society

Income and Expenditure 2022

Total 2019	Total 2021	<u>Expenditure</u>	YTD 2022	YTD 2022	Notes
£	£		£	£	
		<u>Showground Expenses</u>			
45,399	247	Showground Expenses	52,101		1
4,529	0	Main Ring Displays etc	5,753		
9,780	0	Prize money	9,651		
3,782	242	Printing & Stationery	4,171	71,676	
		<u>Sundry Expenses</u>			
1,750	198	Postage & Telephone	1,951		
4,765	180	Advertising	1,545		
371	90	Expenses and Website Development	128		
1,913	0	Badges & Rosettes	2,199		
1,880	1,808	Insurance	1,724	7,548	
4,739	0	Showball, Sunday Lunch, 200 Club Expenses etc.	6,730	6,730	
		<u>Honoraria & other Expenses</u>			
10,260	9,550	Honararia - General	10,510		
2,500	1,250	Honararia - Other	2,500		
491	0	Secretary's Expenses & Meeting Costs	385		
503	85	Affiliation	115		
0	1,000	Depreciation	1,000		
(100)	55	Other (Inc. Donations)	247		
250	250	Presidents Donation / Award	750	15,507	
92,813	14,955	Total Expenditure		101,461	
		<u>Income</u>			
15,135	13,308	Subscriptions	14,163		
5,726	0	Entry Fees	9,732		
4,261	0	Sponsorship & Donations	6,391		
31,956	0	Gate Income	42,075		
365	0	Advertising	363		
18,254	0	Trade Stands	15,357		
6,315	0	Showday Franchise Income	6,295		
0	0	Grant / Bequest	12,300		
9,500	0	YFC Dance and Show Bar	4,500		
566	0	Catalogues	1,057		
10,089	(20)	Showball & Other Fundraising	17,853		
1,207	961	Interest & Invest Income	539		
(158)	(2,054)	Inc/(Dec) in Book Value of Investments	(3,027)		
151	43	Misc. Income	4,377		2
103,368	12,238	Total Income		131,975	
<u>10,555</u>	<u>(2,717)</u>	<u>Operating Profit /(Loss)</u>		<u>30,514</u>	

Kington Horse Show and Agricultural Society

Balance Sheet as at Dec 2022

Dec 2019	Dec 2021		Dec 2022
£	£		£
11,878	34,007	Cash at Bank	
		Current Account	62,512
(1,250)	(1,730)	Outstanding Creditors (Inc. Pre-payments)	(1,887)
0	(12,300)	Grant received in advance	0
	0	Outstanding Debtors	0
56,758	58,025	Reserve Account	76,861
6,061	6,061	CAF Account	6,061
0	0	Cash in Hand	530
73,448	84,063	Total Cash	144,077
		<u>Investments</u>	
		14581.64 shares COIF Charities	
20,057	19,367	Investment fund (Value at 31/12/22)	17,234
		15983 Shares M&G Charibond	
19,827	19,367	Fxd Int Fund	0
39,884	38,734	Total Long Term Investments	17,234
113,332	122,797	Total Cash and Long Term Investments	161,311
		<u>Property and Other Assets</u>	
314	314	Property @ Cost	314
10,000	10,000	Fixed Assets @ Cost 31/12/19	10,000
0	(2,000)	Less Depreciation	(3,000)
0	0	Write off (Theft)	(7,000)
10,314	8,314	Total Property and Assets	314
<u>123,646</u>	<u>131,111</u>	<u>Total Current and Long Term Assets</u>	<u>161,625</u>
		Represented by	
113,090	133,827	General Fund at 1st January	131,111
10,555	(2,717)	Contribution to / (from) reserve in year	30,514
<u>123,646</u>	<u>131,111</u>	<u>Total Reserves</u>	<u>161,625</u>
2019	2021	Split of In Year Transactions	2022
£	£		£
5,349	(72)	Fund Raising 200 club etc	11,123
0	0	Grants	12,300
1,050	(1,093)	Invest Income	(2,488)
(250)	(250)	Presidents Grant	(750)
4,406	(1,302)	General Show Activity	10,329
10,555	(2,717)	Total	30,514

Kington Horse Show and Agricultural Society

Supporting Notes to the 2022 Accounts

Note 1	Analysis of Showground Costs	£
	Marquees	31,677
	Other showground costs	20,424
	Total	52,101

Note 2 Miscellaneous income includes £3k profit following theft of the mower in 2022.

Insurance payout	£10,000
Book value of mower	(£7,000)
Profit on asset write off	£3,000

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.

	Expenditure	Income	Net Profit/ (Loss)
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
2021	£14,955	£12,238	(£2,717)
2022	£101,461	£131,975	£30,514

	Year End Reserves	Reserves as % of Expend
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%
2021	£131,111	876.7%
2022	£161,625	159.3%

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 2022, 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 2023

Kington Horse Show and Agricultural Society

Income and Expenditure 2022

Total 2019	Total 2021	<u>Expenditure</u>	YTD 2022	YTD 2022	Notes
£	£		£	£	
		<u>Showground Expenses</u>			
45,399	247	Showground Expenses	52,101		1
4,529	0	Main Ring Displays etc	5,753		
9,780	0	Prize money	9,651		
3,782	242	Printing & Stationery	4,171	71,676	
		<u>Sundry Expenses</u>			
1,750	198	Postage & Telephone	1,951		
4,765	180	Advertising	1,545		
371	90	Expenses and Website Development	128		
1,913	0	Badges & Rosettes	2,199		
1,880	1,808	Insurance	1,724	7,548	
4,739	0	Showball, Sunday Lunch, 200 Club Expenses etc.	6,730	6,730	
		<u>Honoraria & other Expenses</u>			
10,260	9,550	Honararia - General	10,510		
2,500	1,250	Honararia - Other	2,500		
491	0	Secretary's Expenses & Meeting Costs	385		
503	85	Affiliation	115		
0	1,000	Depreciation	1,000		
(100)	55	Other (Inc. Donations)	247		
250	250	Presidents Donation / Award	750	15,507	
92,813	14,955	Total Expenditure		101,461	
		<u>Income</u>			
15,135	13,308	Subscriptions	14,163		
5,726	0	Entry Fees	9,732		
4,261	0	Sponsorship & Donations	6,391		
31,956	0	Gate Income	42,075		
365	0	Advertising	363		
18,254	0	Trade Stands	15,357		
6,315	0	Showday Franchise Income	6,295		
0	0	Grant / Bequest	12,300		
9,500	0	YFC Dance and Show Bar	4,500		
566	0	Catalogues	1,057		
10,089	(20)	Showball & Other Fundraising	17,853		
1,207	961	Interest & Invest Income	539		
(158)	(2,054)	Inc/(Dec) in Book Value of Investments	(3,027)		
151	43	Misc. Income	4,377		2
103,368	12,238	Total Income		131,975	
<u>10,555</u>	<u>(2,717)</u>	<u>Operating Profit /(Loss)</u>		<u>30,514</u>	

Kington Horse Show and Agricultural Society

Balance Sheet as at Dec 2022

Dec 2019	Dec 2021		Dec 2022
£	£		£
11,878	34,007	Cash at Bank	
		Current Account	62,512
(1,250)	(1,730)	Outstanding Creditors (Inc. Pre-payments)	(1,887)
0	(12,300)	Grant received in advance	0
	0	Outstanding Debtors	0
56,758	58,025	Reserve Account	76,861
6,061	6,061	CAF Account	6,061
0	0	Cash in Hand	530
73,448	84,063	Total Cash	144,077
		<u>Investments</u>	
		14581.64 shares COIF Charities	
20,057	19,367	Investment fund (Value at 31/12/22)	17,234
		15983 Shares M&G Charibond	
19,827	19,367	Fxd Int Fund	0
39,884	38,734	Total Long Term Investments	17,234
113,332	122,797	Total Cash and Long Term Investments	161,311
		<u>Property and Other Assets</u>	
314	314	Property @ Cost	314
10,000	10,000	Fixed Assets @ Cost 31/12/19	10,000
0	(2,000)	Less Depreciation	(3,000)
0	0	Write off (Theft)	(7,000)
10,314	8,314	Total Property and Assets	314
<u>123,646</u>	<u>131,111</u>	<u>Total Current and Long Term Assets</u>	<u>161,625</u>
		Represented by	
113,090	133,827	General Fund at 1st January	131,111
10,555	(2,717)	Contribution to / (from) reserve in year	30,514
<u>123,646</u>	<u>131,111</u>	<u>Total Reserves</u>	<u>161,625</u>
2019	2021	Split of In Year Transactions	2022
£	£		£
5,349	(72)	Fund Raising 200 club etc	11,123
0	0	Grants	12,300
1,050	(1,093)	Invest Income	(2,488)
(250)	(250)	Presidents Grant	(750)
4,406	(1,302)	General Show Activity	10,329
10,555	(2,717)	Total	30,514

Kington Horse Show and Agricultural Society

Supporting Notes to the 2022 Accounts

Note 1	Analysis of Showground Costs	£
	Marquees	31,677
	Other showground costs	20,424
	Total	52,101

Note 2 Miscellaneous income includes £3k profit following theft of the mower in 2022.

Insurance payout	£10,000
Book value of mower	(£7,000)
Profit on asset write off	£3,000

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.

	Expenditure	Income	Net Profit/ (Loss)
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
2021	£14,955	£12,238	(£2,717)
2022	£101,461	£131,975	£30,514

	Year End Reserves	Reserves as % of Expend
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%
2021	£131,111	876.7%
2022	£161,625	159.3%

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 2022, 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 2023