

YEOVIL AGRICULTURAL SOCIETY

CHARITY NUMBER 251218

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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YEOVIL AGRICULTURAL SOCIETY

Charity number: 251218

Report of the Committee

Legal Information

Yeovil Agricultural Society is a registered charity, number 251218.

Other Information and advisors

Principle office	Battens Mansion House Princes Street Yeovil Somerset BA20 1EP
Solicitors	Battens Mansion House Princes Street Yeovil Somerset BA20 1EP
Accountants	Stobooks Limited 5 Winchester Gardens Yeovil Somerset BA21 4SD
Bankers	National Westminster Bank plc 2 Hendford Yeovil Somerset BA20 1TN

Review of Activities

The principal activities of the Society are to provide exhibition facilities at the Society's showground that promote the general advancement of agriculture.

The Trustees are pleased to report an increase in lettings and consequently that grant funding and sponsorship are again available. The society will be looking to resume our regular donations to agricultural related good causes with particular emphasis on education or personal career advancement in agriculture.

Our managers have done an excellent job to increase the lettings which is reflected in their fee which is commission based.

In our previous report we intimated that we are considering substantial investment in the Showground. Plans have been drawn up and the Trustees will finalise during 2024 with a view to applying for planning permission.

As was reported last year some of our exhibitors, with the Society's support, have been able to make donations to local good causes.

Committee

DHC Batten (Chairman)
M Snell (Vice Chairman)
T McKenzie-Green
H McKenzie-Green

SW Morris
J Pullen
S Clothier
G Murgatroyd

Independent Examiner

A resolution to appoint an independent examiner will be proposed at the annual general meeting.

On behalf of the Committee

David Batten

DHC Batten
Chairman

Date- 27/01/2024

Martin Snell

M Snell
Vice Chairman

Date – 27/01/2024

Independent Examiners Report
Report to the trustees of Yeovil Agricultural Society
For the year ended 31 December 2022
Charity Number 251218

We report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

We report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our examination, we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to my attention in connection with the examination which gives us cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

We 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.

Stobooks Limited

5 Winchester Gardens
Yeovil, Somerset BA21 4SD

Date 27/01/2024.

YEOVIL AGRICULTURAL SOCIETY
Charity Number: 251218
Statement of Financial Activities
For the year ended 31 December 2022

		2022		2021	
	Notes	£	£	£	£
Incoming Resources					
Interest		126		-	
Rents		56,873		42,213	
Subscriptions		3		8	
Wayleaves		-		90	
Investment income		11,967		1,943	
			68,969		44,254
Resources expended					
Accountancy		650		575	
Insurance		1,639		1,926	
Electricity		4,341		2,284	
Water		4,163		2,909	
Repairs and renewals		1,039		4,027	
Management expenses		9,200		9,341	
Management company commission		13,456		7,973	
Subscriptions		53		50	
Professional fees and licenses		573		1,230	
Bank charges		-		198	
			(35,114)		(30,513)
Net incoming resources		33,855		13,741	
Appropriation of income	4	-		-	
Net movement in funds		33,855		13,741	

The notes on pages 6 to 7 form part of these accounts.

YEOVIL AGRICULTURAL SOCIETY
Charity Number: 251218
Balance Sheet
For the year ended 31 December 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible	2	100,668		100,668	
Investments	3	63,354		51,387	
		164,022		152,055	
Current assets					
Cash held by management company		15,014		19,653	
Cash at bank		60,965		33,783	
Cash in hand		-		5	
		75,979		53,441	
Current liabilities					
Creditors and accruals		1,225		575	
Net current assets		74,754		52,866	
Total Assets less Current Liabilities		238,776		204,921	
Represented by:					
Accumulated General Fund	5	238,776		204,921	

The notes on pages 6 to 7 form part of these accounts.

1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost, or transaction value unless otherwise stated in the relevant notes to these accounts, and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

2. Tangible fixed assets

Tangible fixed assets are stated at cost, contrary to the requirements of the Statement of Recommended Practice no depreciation has been provided as, in the opinion of the Officers of the Society residual value of the assets are at least equal to cost.

	Showground £	Improvements to showground £	Access road £
2023			
As at 1 January and at 31 December	35,143	26,778	38,747
2022			
As at 1 January and at 31 December	35,143	26,778	38,747

3. Investments

The Society's investments are managed by Church House Investments Limited a company regulated by the Financial Conduct Authority. Investments are held as 'Client Finds'.

	2023 £	2022 £
As at 1 January	50,869	50,243
Additions	3,786	3,786
Disposals	(3,160)	(3,160)
Change in market value	11,359	0
As at 31 December	62,854	50,869
Cash trading account	1,107	1,126
Total	63,961	51,995

3. Investments continued

	2023		2022	
	Units	Market	Units	Market
	Number	Value	Number	Value
		£		£
Church House Investment Grade Fixed Interest	11,504	12,315	11,504	12,315
Church House Balanced Equity Inc Fund B Inc	8,378	7,685	8,378	7,685
Church House UK Equity Growth Fund B Inc	9,102	16,529	9,102	16,529
Church House Tenax Absolute Return Strategies Fund B Inc	6,193	9,172	6,193	9,172
Church House UK Equity Growth Fund B Inc	2,033	16,527	2,033	16,527
		<u>62,228</u>		<u>62,228</u>

3. Appropriation of income

No funds were distributed during the year (2022: £nil)

4. General fund

	2022	2021
	£	£
General fund		
Balance brought forward at 1 January	204,921	191,180
Net movement in funds	<u>33,855</u>	<u>13,741</u>
Balance carried forward at 31 December	<u>238,776</u>	<u>204,921</u>