

YEOVIL AGRICULTURAL SOCIETY

CHARITY NUMBER 251218

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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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 remain the provision of exhibition facilities at the Showground and the general advancement of Agriculture. The trustees support either individuals or organisations by making grants.

The trustees are pleased to report an increase in the incoming resources, though the Society has been forced to expend monies to reinforce the perimeter fencing and entrance gates due to incursions by organised trespassers.

We are very pleased to revive our support for some local Agricultural charities and good causes and welcome applications for grants.

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-

Martin Snell

M Snell
Vice Chairman

Date –

Independent Examiners Report
Report to the trustees of Yeovil Agricultural Society
For the year ended 31 December 2023
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 2023.

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

YEOVIL AGRICULTURAL SOCIETY
Charity Number: 251218
Statement of Financial Activities
For the year ended 31 December 2023

		2023		2022	
	Notes	£	£	£	£
Incoming Resources					
Interest		23		126	
Rents		69,058		56,873	
Subscriptions		3		3	
Investment income		3,574		11,967	
			72,658		68,969
Resources expended					
Accountancy		625		650	
Insurance		1,639		1,639	
Electricity		7,144		4,341	
Water		(446)		4,163	
Repairs and renewals		17,026		1,039	
Management expenses		4,800		9,200	
Management company commission		18,195		13,456	
Subscriptions		53		53	
Professional fees and licenses		437		573	
			(49,473)		(35,114)
Net incoming resources			23,185		33,855
Appropriation of income	4		12,500		-
Net movement in funds			10,685		33,855

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 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible	2	103,548		100,668	
Investments	3	66,928		63,354	
		170,476		164,022	
Current assets					
Cash held by management company		6,721		15,014	
Cash at bank		73,564		60,965	
		80,285		75,979	
Current liabilities					
Creditors and accruals		1,300		1,225	
Net current assets		78,985		74,754	
Total Assets less Current Liabilities		249,461		238,776	
Represented by:					
Accumulated General Fund	5	249,461		238,776	

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 £	Total £
2023				
As at 1 January and at 31 December	35,143	26,778	38,747	100,668
Additions	-	2,880	-	2,880
	35,143	29,658	38,747	103,548

2022

As at 1 January and at 31 December	35,143	26,778	38,747	100,668
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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	62,228	50,243
Additions	3,666	3,786
Disposals	(2,321)	(3,160)
Change in market value	2,003	11,359
As at 31 December	65,576	62,228
Cash trading account	1,352	1,126
Total	66,928	63,354

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>

4. Appropriation of income

	2023	2022
	£	£
Wessex Young Farmers Society	1,000	-
Bere Potatoe Trial	1,500	-
Farmlink Education	10,000	-
Distributed during the year	<u>12,500</u>	<u>-</u>

5. General fund

	2023	2022
	£	£
General fund		
Balance brought forward at 1 January	238,776	204,921
Net movement in funds	10,685	33,855
Balance carried forward at 31 December	<u>249,461</u>	<u>238,776</u>