

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

McCabe Ford Williams
Chartered Accountants
89 King Street
Maidstone
Kent
ME14 1BG

THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide financial support to needy members, their wives and families and to the widows and families of deceased members. Such support (including to wives, widows and families) may also be given to ex-members, to ex-members of other County Branches who now reside in Hampshire, to retired full-time members of staff, and to farm managers nominated by their employers to represent them in their affairs as members.

To make donations, when practicable, to the Royal Agricultural Benevolent Institution (RABI). Needy members are encouraged to apply in the first instance to RABI, who retain professional staff and work closely with Social Services. Donations to RABI by the Hampshire Benevolent Fund are designed to cover at least all RABI payments to Hampshire NFU members.

All members of the Hampshire County Branch of the NFU are members of the Benevolent Association.

The Association is managed by the Finance and Organisation Committee of the NFU Hampshire County Branch which has full power to appoint officers and staff; make orders and regulations for the management of the Association; direct the investing, control and distribution of funds; decide finally on all applications for relief; and generally conduct the business of the Association.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Donations to charitable organisations of £7,500 were made to the Royal Agricultural Benevolent Institution, £2,000 to Farming Crisis Network and £6,000 to Hampshire Air Ambulance.

FINANCIAL REVIEW

Investment policy and objectives

The charity's investments are managed on a discretionary basis on a medium risk profile by Rathbones with the balanced objective of capital growth and income.

Reserves policy

The charity maintains sufficient liquid reserves to fund its activities for at least the following year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are appointed by the existing trustees and are selected for their relevant skills and qualities. All new trustees are given sufficient information about the charity and its governing deed to understand the nature of the charity to comply with its regulatory requirements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

263702

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HAMPSHIRE COUNTY BRANCH
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REFERENCE AND ADMINISTRATIVE DETAILS

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THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Principal address

Unit 8 Ground Floor Rotherbrook Court
Bedford Road
Petersfield
Hampshire
GU32 3QG

Trustees

C Cook
J Lewis
J Gibbons


Independent Examiner

Emma Andrews
McCabe Ford Williams
Chartered Accountants
89 King Street
Maldstone
Kent
ME14 1BG

Investment advisers

Rathbones
8 Finsbury Circus
London
EC2M 7AZ

Approved by order of the board of trustees on 10 December 2022 and signed on its behalf by:


.....
J Lewis - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

Independent examiner's report to the trustees of The National Farmers' Union Hampshire County Branch Benevolent Association

I report to the charity trustees on my examination of the accounts of The National Farmers' Union Hampshire County Branch Benevolent Association (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

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

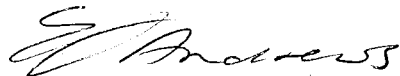
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

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.



Emma Andrews
McCabe Ford Williams
Chartered Accountants
89 King Street
Maidstone
Kent
ME14 1BG

Date: 10-12-22

THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	30.9.22 Unrestricted fund £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	19,490	18,855
EXPENDITURE ON			
Raising funds	3	4,650	4,954
Charitable activities			
Royal Agricultural Benevolent Institution		7,500	7,500
Farming Crisis Network		2,000	2,000
Air Ambulance		6,000	6,000
Other		2,194	2,196
Total		22,344	22,650
Net gains on investments		42,801	61,046
NET INCOME		39,947	57,251
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		(159,457)	80,065
Net movement in funds		(119,510)	137,316
RECONCILIATION OF FUNDS			
Total funds brought forward		764,446	627,130
TOTAL FUNDS CARRIED FORWARD		644,936	764,446

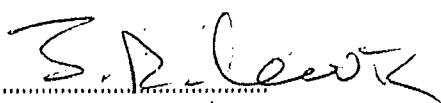
The notes form part of these financial statements

THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	30.9.22 Unrestricted fund £	30.9.21 Total funds £
FIXED ASSETS			
Investments	5	616,523	738,762
CURRENT ASSETS			
Cash at bank		30,607	27,854
CREDITORS			
Amounts falling due within one year	6	(2,194)	(2,170)
NET CURRENT ASSETS		<u>28,413</u>	<u>25,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		644,936	764,446
NET ASSETS		<u>644,936</u>	<u>764,446</u>
FUNDS			
Unrestricted funds		<u>644,936</u>	<u>764,446</u>
TOTAL FUNDS		<u>644,936</u>	<u>764,446</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10th December 2022 and were signed on its behalf by:


 J Lewis - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Dividends	18,288	18,264
Deposit account interest	-	6
Bond and Unit Trust interest	1,202	585
	<hr/>	<hr/>
	19,490	18,855
	<hr/>	<hr/>

THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

3. RAISING FUNDS

Investment management costs

	30.9.22	30.9.21
	£	£
Investment advice	5,296	4,954
Foreign exchange	(646)	-
	<u>4,650</u>	<u>4,954</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

5. FIXED ASSET INVESTMENTS

	Listed investments £	
MARKET VALUE		
At 1 October 2021	738,762	
Additions	131,211	
Disposals	(136,794)	
Change in value	(116,656)	
At 30 September 2022	<u>616,523</u>	
NET BOOK VALUE		
At 30 September 2022	<u>616,523</u>	
At 30 September 2021	<u>738,762</u>	
	UK	Non UK
Listed investments	£388,567	£227,956
Non Listed Investments	£43,978	£33,313
No individual investments comprised over 10% of the value of the portfolio.		

THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 September 2022 is represented by:

		Listed investments
		£
Valuation in 2022		101,973
Cost		514,550
		<hr/>
		616,523
		<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Other creditors	2,194	2,170
	<hr/>	<hr/>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

THE NATIONAL FARMERS' UNION
HAMPSHIRE COUNTY BRANCH
BENEVOLENT ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	30.9.22 £	30.9.21 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends	18,288	18,264
Deposit account interest	-	6
Bond and Unit Trust interest	1,202	585
	<hr/>	<hr/>
	19,490	18,855
	<hr/>	<hr/>
Total Incoming resources	19,490	18,855
 EXPENDITURE		
Investment management costs		
Investment advice	5,296	4,954
Foreign exchange	(646)	-
	<hr/>	<hr/>
	4,650	4,954
 Charitable activities		
Royal Agricultural Benevolent Institution	7,500	7,500
Farming Crisis Network	2,000	2,000
Air Ambulance	6,000	6,000
	<hr/>	<hr/>
	15,500	15,500
 Support costs		
Governance costs		
Administration	400	426
Accountancy	1,794	1,770
	<hr/>	<hr/>
	2,194	2,196
	<hr/>	<hr/>
Total resources expended	22,344	22,650
	<hr/>	<hr/>
Net expenditure before gains and losses	(2,854)	(3,795)
 Realised recognised gains and losses		
Gains/losses f a investments	42,801	61,046
	<hr/>	<hr/>
Net income	39,947	57,251
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This page does not form part of the statutory financial statements