

**COMPANY REGISTRATION NUMBER: 01955491**

**CHARITY REGISTRATION NUMBER: 293326**

**Hadleigh Farmers' Agricultural Association  
Company Limited by Guarantee  
Unaudited financial statements  
30 September 2022**

# **Hadleigh Farmers' Agricultural Association**

**Company Limited by Guarantee**

## **Financial statements**

**Year ended 30 September 2022**

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# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 30 September 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	Hadleigh Farmers' Agricultural Association
<b>Charity registration number</b>	293326
<b>Company registration number</b>	01955491
<b>Principal office and registered office</b>	Arcade Chambers 2-6 Arcade Street Suffolk Ipswich IP1 1EL

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

C P Course  
G S V Apter (Appointed 22/11/2021)  
J G Apter (Resigned 22/11/2021)  
J Barbiaux  
J T Batchelor-Wylam  
J K Buckle (Appointed 25/11/2021)  
L G Burdall Goodchild  
J A H Craske  
R N F Currie (Resigned 22/11/2021)  
P R Gillies  
P M Goudkuil  
G T Halsall  
J G Harris  
S E F Holden  
C J Leney  
C L Lock  
C M Maginn  
C D Partridge  
T J Partridge  
O M Pratt  
N J Reid (Resigned 22/11/2021)  
R A Spink  
N R Turner  
G Westwood (Appointed 22/11/2021)

# **Hadleigh Farmers' Agricultural Association**

**Company Limited by Guarantee**

**Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 30 September 2022**

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**Independent examiner**

L Thurston FCCA  
Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA

# **Hadleigh Farmers' Agricultural Association**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 September 2022**

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##### **Objectives and activities**

The Association's objectives are to promote for the public benefit the advancement and improvement of agriculture. The company's principal activity is the staging of the Hadleigh Show and it aims to raise funds from the show, to make donations from this primarily to local charitable causes, the objectives are listed in more detail below:

Annual Show - the Hadleigh Show is advertised and open to the public at low cost compared with other similar rural attractions. The Show is an agricultural show with agricultural, rural and local craft displays both static and in arenas for the education of the public in the benefits of agriculture and associated activities. The Association takes great care to maintain an agricultural/rural ethos and use local businesses wherever possible.

Schools Education Programme - the Association has a long-term commitment to promote awareness of agriculture to local schools and arranges farm visits, at its cost, with local schools conducting curriculum based projects on farm and then back in school. This initiative continues with schools (Primary and High Schools) locally participating in designing the Show Programme and producing art work which is displayed in the Education Tent at the Show.

Grant Making - the Association receives grant applications throughout the year. These are considered by the Committee for approval if they meet with the criteria of benefiting the public, local community or are supporting agricultural issues.

Bursaries - the Association also provides bursaries to help fund continuing personal and professional development for individuals working in the rural community within the HFAA area and attending The Worshipful Company of Farmers Advanced Course in Agricultural Business Management or Bishop Burton Agricultural College Farm Management Development course.

##### **Public Benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

##### **Achievements and performance**

The Association was delighted to be able to hold the 2022 Hadleigh show after the covid restrictions of the previous 2 years. The show was a great success with record numbers attending.

# **Hadleigh Farmers' Agricultural Association**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 September 2022**

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##### **Financial review**

The 2022 Hadleigh Show, made a net surplus of £79,088 (2021: deficit of £1,223). When including additional income such as subscriptions, investments and associated events, and deducting donations paid; the Associations net income for the year was £41,757 (2021: net expenditure £21,263).

The Association also made unrealised losses on investments of £19,796 (2021: unrealised gains £47,125) reflecting the stock market performance. Overall the net increase in accumulated funds for the year was £21,961 (2021: net increase £25,862).

##### **Reserves policy**

The Association's primary source of income is the Hadleigh Show, which is vulnerable to the effects of the weather and other external factors, such as the foot and mouth epidemic in 2001 and Covid-19 in 2020 and 2021. Against this background the trustees believe it is prudent to aim to invest sufficient funds to generate investment income equivalent to at least 10% of total annual expenditure. Investment income in the year ended 30 September 2022 amounted to £12,895 (6.8%) (2021: £11,765 (27.3%)) and the amount held in investments amounted to £314,090 (2021: £333,886).

In addition it is the Association's policy to maintain freely available reserves equivalent to one year's charitable expenditure excluding donations. Unrestricted funds amounting to £463,283 (2021: £441,322) were maintained at a level throughout the year in excess of this in recognition of the fact the trustees feel it prudent to build the level of reserves over time for its long term objectives, including the possible purchase of property, to fund long term improvements to the showground, to facilitate the objectives of the Association and to make our charitable activities more sustainable.

##### **Plans for future periods**

The Association's objectives are to promote for the public benefit the advancement and improvement of agriculture. The Association's principal activity is the staging of the Hadleigh Show.

# **Hadleigh Farmers' Agricultural Association**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 30 September 2022**

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##### **Structure, governance and management**

The Association is a charitable company limited by guarantee, incorporated on 6 November 1985 and registered as a Charity on 7 January 1986. The company was established under a Memorandum of Association and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

##### **Recruitment and appointment**

The current directors, who are also trustees for the purposes of Charity law, are as stated within the reference and administration details of these financial statements.

All current trustees are very familiar with the work of the Association, having served for some time. New trustees are invited to attend a meeting with the Chairman to familiarise themselves with the Association and the context within which it operates.

##### **Risk management**

The trustees have reviewed the financial and operating risks pertaining to the charity and identified key risks to the charity. Policies and procedures are in place to remove or reduce the risks identified. The board reviews and re-appraises risk on an ongoing basis.

##### **Independent examiner reappointment**

A resolution to reappoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

##### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:



C P Course  
Trustee

# **Hadleigh Farmers' Agricultural Association**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of Hadleigh Farmers' Agricultural Association**

**Year ended 30 September 2022**

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 30 September 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

L Thurston FCCA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA



# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 30 September 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Charitable activities	5	235,109	235,109	10,096
Investment income	6	12,895	12,895	11,765
<b>Total income</b>		<u>248,004</u>	<u>248,004</u>	<u>21,861</u>
<b>Expenditure</b>				
Charitable activities	7	206,247	206,247	43,124
<b>Total expenditure</b>		<u>206,247</u>	<u>206,247</u>	<u>43,124</u>
<b>Net income and net movements in funds before gains and losses on investments</b>		41,757	41,757	(21,263)
Net (losses)/gains on investments	9	(19,796)	(19,796)	47,125
<b>Net income and net movement in funds</b>		<u>21,961</u>	<u>21,961</u>	<u>25,862</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		441,322	441,322	415,460
<b>Total funds carried forward</b>		<u>463,283</u>	<u>463,283</u>	<u>441,322</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

# Hadleigh Farmers' Agricultural Association

Company Limited by Guarantee

## Balance sheet

30 September 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible fixed assets	13		36,618		42,721
Investments	14		314,090		333,886
			<u>350,708</u>		<u>376,607</u>
<b>Current assets</b>					
Debtors	15	2,700		12,296	
Cash at bank and in hand		<u>129,419</u>		<u>73,116</u>	
		132,119		85,412	
<b>Creditors: Amounts falling due within one year</b>	16	<u>(19,544)</u>		<u>(20,697)</u>	
<b>Net current assets</b>			<u>112,575</u>		<u>64,715</u>
<b>Total assets less current liabilities</b>			<u>463,283</u>		<u>441,322</u>
<b>Net assets</b>			<u>463,283</u>		<u>441,322</u>
<b>Funds of the charity</b>					
Unrestricted funds			463,283		441,322
<b>Total charity funds</b>	18		<u>463,283</u>		<u>441,322</u>

For the year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



C P Course  
Trustee

Company registration number: 01955491

The notes on pages 9 to 17 form part of these financial statements.

# **Hadleigh Farmers' Agricultural Association**

## **Company Limited by Guarantee**

### **Notes to the financial statements**

**Year ended 30 September 2022**

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#### **1. General information**

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered Charity in England and Wales. The address of the registered office is Arcade Chambers, 2-6 Arcade Street, Suffolk, Ipswich, IP1 1EL.

#### **2. Statement of compliance**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The accounts have been prepared on the on going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statement. The budgeted income and expenditure is sufficient with the level of reserves for the Association to be able to continue as a going concern. The trustees have taken Covid-19 into consideration when reviewing going concern.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the Association's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds where necessary, are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Income**

All income is included in the statement of financial activities when entitlement has passed to the Association, it is probable that the economic benefits associated with the transaction will flow to the Association and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2022

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#### 3. Accounting policies *(continued)*

##### Income *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by the Association in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the Association nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2022

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#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and property improvement	-	10 years straight line
Equipment	-	3 or 5 years straight line

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

#### 4. Limited by guarantee

The company has no share capital but is limited by guarantee. Every member of the company is a guarantor and undertakes to contribute to the assets of the company, in the event of it being wound up, such amounts as may be required. Each guarantor's liability is limited to £1.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 30 September 2022

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sponsorship	15,811	15,811	—	—
Arts and crafts	7,796	7,796	—	—
Entries	3,358	3,358	—	—
Gate and car park	139,347	139,347	—	—
Sale of catalogues	3,751	3,751	—	—
Trade stands and advertising	42,662	42,662	—	—
Fair	2,025	2,025	—	—
Miscellaneous show and other income	3,434	3,434	—	—
Subscriptions	13,683	13,683	10,096	10,096
Association events	3,242	3,242	—	—
	<u>235,109</u>	<u>235,109</u>	<u>10,096</u>	<u>10,096</u>

Charitable activity income relating to the Hadleigh show amounted to £218,184 (2021: £Nil).

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment income	12,867	12,867	11,757	11,757
Bank deposit interest	28	28	8	8
	<u>12,895</u>	<u>12,895</u>	<u>11,765</u>	<u>11,765</u>

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2022

#### 7. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Arts and crafts	6,341	6,341	—	—
Printing and stationery	6,440	6,440	23	23
Advertising	2,483	2,483	100	100
Hire of tents and equipment	101,371	101,371	272	272
Show ground costs and other expenses	16,723	16,723	829	829
Displays	4,448	4,448	—	—
Lunches and refreshments	1,290	1,290	—	—
Donations	19,130	19,130	9,300	9,300
Association events	4,305	4,305	—	—
Support costs	43,716	43,716	32,600	32,600
	<u>206,247</u>	<u>206,247</u>	<u>43,124</u>	<u>43,124</u>

Charitable activity expenditure relating to the Hadleigh show amounted to £139,096 (2021: £1,223), or £182,812 (2021: £33,823) including support costs.

#### Donations

	2022 £	2021 £
Brett Valley YF	500	—
Debenham YFC	—	250
Dementia UK	500	—
EAAA	1,500	—
Farming Community Network	1,500	1,000
Gipping Valley YFC	750	1,000
Hadleigh Community	3,000	—
Hadleigh Elderly People's Welfare Community	1,500	2,000
Hadleigh Sea Scout Group	450	200
Hadleigh Foodbank	500	—
Hadleigh YFC	750	500
Mrs Buckle	—	350
Porch Project	1,750	1,500
RABI	1,000	500
RNLI	—	250
Rural Coffee Caravan Information Project	250	250
SERV (Suffolk Bloodrunners)	500	250
Schools Projects	1,180	—
St Elizabeth Hospice	1,000	—
Stowmarket YFC	—	250
Suffolk Accident	500	—
Suffolk Community Foundation	—	500
Suffolk Federation	1,000	—
YANA	1,000	500
	<u>19,130</u>	<u>9,300</u>

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 30 September 2022

#### 8. Analysis of support costs

	2022 £	2021 £
Secretarial and bookkeeping costs	18,328	16,500
Postage and telephone	3,959	1,261
Insurance	3,868	3,542
Computer expenses	5,356	2,032
Bank and facilitation charges	2,869	—
Depreciation	6,103	6,687
Legal fees	663	663
Independent examination fees	1,540	990
Miscellaneous expenses	1,030	925
	<u>43,716</u>	<u>32,600</u>

#### 9. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
(Losses)/gains on investments	<u>(19,796)</u>	<u>(19,796)</u>	<u>47,125</u>	<u>47,125</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>6,103</u>	<u>6,687</u>

#### 11. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: £Nil).

#### 12. Trustee remuneration and expenses

The key management personnel of the Association comprise the trustees as shown in the annual report. The trustees neither received nor waived any remuneration during the year (2021: £Nil). The Association did not reimburse expenses to any trustees (2021: No trustee) during the year totalling £Nil (2021: £Nil).



# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2022

#### 13. Tangible fixed assets

	Land and property improvement £	Equipment £	Total £
<b>Cost</b>			
At 1 October 2021 and 30 September 2022	61,030	22,445	83,475
<b>Depreciation</b>			
At 1 October 2021	18,309	22,445	40,754
Charge for the year	6,103	—	6,103
<b>At 30 September 2022</b>	<b>24,412</b>	<b>22,445</b>	<b>46,857</b>
<b>Carrying amount</b>			
At 30 September 2022	36,618	—	36,618
At 30 September 2021	42,721	—	42,721

#### 14. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 October 2021	333,886
Additions	—
Fair value movements	(19,796)
<b>At 30 September 2022</b>	<b>314,090</b>
<b>Impairment</b>	
At 1 October 2021 and 30 September 2022	
<b>Carrying amount</b>	
At 30 September 2022	314,090
At 30 September 2021	333,886

All investments shown above are held at valuation.

#### Financial assets held at fair value

The fair value of listed securities is determined by reference to the quoted price for these assets in an active market at the balance sheet date.

#### 15. Debtors

	2022 £	2021 £
Prepayments and accrued income	2,700	11,857
Other debtors	—	439
	<b>2,700</b>	<b>12,296</b>

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2022

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##### 16. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	–	11,361
Accruals and deferred income	18,450	9,197
Social security and other taxes	1,094	–
Other creditors	–	139
	<u>19,544</u>	<u>20,697</u>

##### 17. Deferred income

	2022	2021
	£	£
Amount deferred in year	–	<u>8,207</u>

During the year the charity received income amounting to £Nil (2021: £8,207) which related to the show planned to be held in May 2023.

##### 18. Analysis of charitable funds

###### Unrestricted funds

	At 1 October 2021	Income	Expenditure	Gains and losses	At 30 September 2022
	£	£	£	£	£
General funds	<u>441,322</u>	<u>248,004</u>	<u>(206,247)</u>	<u>(19,796)</u>	<u>463,283</u>

  

	At 1 October 2020	Income	Expenditure	Gains and losses	At 30 September 2021
	£	£	£	£	£
General funds	<u>415,460</u>	<u>21,861</u>	<u>(43,124)</u>	<u>47,125</u>	<u>441,322</u>

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 30 September 2022

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#### 19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	36,618	36,618
Investments	314,090	314,090
Current assets	132,119	132,119
Creditors less than 1 year	(19,544)	(19,544)
<b>Net assets</b>	<b>463,283</b>	<b>463,283</b>

  

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	42,721	42,721
Investments	333,886	333,886
Current assets	85,412	85,412
Creditors less than 1 year	(20,697)	(20,697)
<b>Net assets</b>	<b>441,322</b>	<b>441,322</b>

#### 20. Related parties

Bookkeeping fees of £1,800 (2021: £1,500) were paid to Heathpatch Limited. C P Course, a trustee, is a director of Heathpatch Limited.

There were no other related party transactions.