

REGISTERED COMPANY NUMBER: 02231722 (England and Wales)
REGISTERED CHARITY NUMBER: 298980

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 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

The sole function of the Alresford and District Agricultural Society Limited is to organise and run a one-day agricultural show which is held on the first Saturday in September annually. The Society is dependent on voluntary assistance to run the show. The Society benefits from the help of volunteers who greatly assist in the lead up and the day of the show. The Board of Trustees are grateful for this invaluable help.

The objectives of the Society are to advance education and appreciation of agriculture by the public and to promote other charitable purposes.

Public benefit

The Board of Trustees have considered the Charity's Commission guidance on public benefit. Public benefit is at the core of the Society's principal objects. The organisation and running of the one-day agricultural show is intended to benefit the general public by providing a forum in which to promote agriculture. The Society relies on voluntary donations, subscriptions and the income from the show to cover its operating costs. In setting the level of fees and concessions, the Board of Trustees give consideration to accessibility for those on low incomes. The Board of Trustees consider there are no unreasonable restrictions on the general public to benefit from the work of the Society. No individual or organisation receives private benefits from the Society.

ACHIEVEMENT AND PERFORMANCE

The Society made a surplus of £71,728 (2021: deficit of £13,238) in the year. The results were achieved by a successful show, donations made to the Society and receipt of membership subscriptions in the year. The surplus will be used to fund future shows and to allow the society to continue to promote agriculture.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Board of Trustees to maintain at all times reserves sufficient to stage a show in the year following a cancellation taking into account any potential cancellation insurance claim. Costs this year were £214,195 (2021: £26,256) (page 5). As at 31st October 2022 the Society had reserves of £461,902 (2021: £390,174).

It is the intention of the Board of Trustees to increase reserves in future years from retained surpluses to ensure that the reserves policy is maintained.

The net movement in funds resulted in a surplus of £71,728 (2021: deficit of £13,238) as shown on page 5. The financial position of the charity is shown on the balance sheet on page 6.

FUTURE PLANS

The Society's plans for the future include the continuation of the one-day agricultural show in order to advance education and appreciation of agriculture by the public and to promote other charitable purposes.

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Alresford and District Agricultural Society was founded in 1908. The Society incorporated on 17 March 1988 as a company limited by guarantee. It is registered as a charity with the Charity Commission. In the event of the Society being wound up members are required to contribute an amount not exceeding £1. The charity is governed by its Articles of Association.

The members of the Board of Trustees are elected by the Society's membership and each year at the Annual General Meeting one third of the Board is required to retire by rotation. The Board of Trustees may delegate powers and functions to a sub-committee.

When new Trustees are interviewed their skills and abilities are assessed and if elected these are put to best use for the Society. Proper induction and training is undertaken for all new members of the Board of Trustees.

The Society's Secretary is responsible for the management of the day to day operation of the Society. The Society's Secretary reports to the Board of Trustees on a regular basis.

Risk management

The Board of Trustees has a risk management strategy which involves ongoing reviews of risks which the charity might face. The major risks to which the charity might be exposed have been identified and steps taken to mitigate those risks. Such risks include the effect of extreme weather conditions on gate money or the possible effects of eventualities such as cancellation due to Covid-19, foot and mouth and other causes.

A key element in the management of financial risk is the setting up of a reserves policy and its regular review by the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02231722 (England and Wales)

Registered Charity number

298980

Registered office

Sutton Manor
Bishops Sutton
Alresford
Hampshire
SO24 0AA

Trustees

R A C Corbett
H P Mallory
P H Mills
S G Matthews
J J Allison
C H Lillywhite
M Rook
C J Monnington
A Raines
R P Goodall

Company Secretary

V J Watley

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Alresford & District Agricultural Society Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

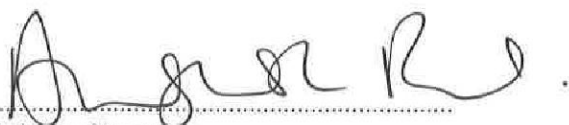
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20.2.2023 and signed on its behalf by:


.....
A Raimes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

Independent examiner's report to the trustees of Alresford & District Agricultural Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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.

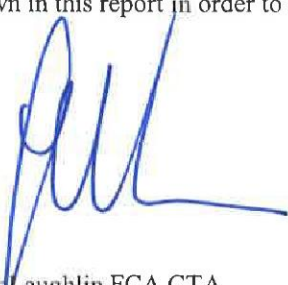
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



S.P. McLaughlin FCA CTA
ICAEW
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date: 1st March 2023

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2022**

		31.10.22 Unrestricted fund £	31.10.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		15,499	12,321
Charitable activities	4		
Show income		268,427	30
Investment income	3	1,997	667
Total		285,923	13,018
EXPENDITURE ON			
Charitable activities	5		
Show expenses		214,195	26,256
NET INCOME/(EXPENDITURE)		71,728	(13,238)
RECONCILIATION OF FUNDS			
Total funds brought forward		390,174	403,412
TOTAL FUNDS CARRIED FORWARD		461,902	390,174

The notes form part of these financial statements

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

BALANCE SHEET
31 OCTOBER 2022

		31.10.22	31.10.21
		Total	Total
		funds	funds
	Notes	£	£
CURRENT ASSETS			
Debtors	12	5,962	1,666
Cash at bank and in hand		497,560	390,595
		503,522	392,261
CREDITORS			
Amounts falling due within one year	13	(41,620)	(2,087)
NET CURRENT ASSETS		461,902	390,174
TOTAL ASSETS LESS CURRENT LIABILITIES		461,902	390,174
NET ASSETS		461,902	390,174
FUNDS			
Unrestricted funds		461,902	390,174
TOTAL FUNDS		461,902	390,174

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

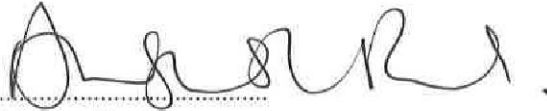
The notes form part of these financial statements

ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED

BALANCE SHEET - continued
31 OCTOBER 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20.2.2023 and were signed on its behalf by:



A Raimes - Trustee



H P Mallory - Trustee

The notes form part of these financial statements

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. STATUTORY INFORMATION

Alresford & District Agricultural Society Limited is a private company limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historic cost convention, as modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern.

The charity has taken advantage of the exemption in FRS 102 and has not prepared a cash flow statement.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings = 10% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

2. ACCOUNTING POLICIES - continued

Fund accounting

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

3. INVESTMENT INCOME

	31.10.22	31.10.21
	£	£
Deposit account interest	<u>1,997</u>	<u>667</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.10.22	31.10.21
	Show income £	Total activities £
Sponsorship	31,210	-
Advertisements	3,340	-
Entry fees	5,602	-
Gate and car park	166,291	30
Trade stands	36,097	-
Programmes	5,335	-
Sundry income	74	-
Catering income	16,271	-
Lunches sold	4,207	-
	<u>268,427</u>	<u>30</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Show expenses	<u>175,962</u>	<u>38,233</u>	<u>214,195</u>

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.10.22	31.10.21
	£	£
Electricity and water	8,129	-
Insurance	7,525	1,733
Toilets	8,820	-
Advertising	2,507	-
Sundries	324	-
Showground rent / compensation	2,543	50
Attractions	3,019	-
Miscellaneous show set up cost	9,238	334
Health and safety compliance	1,650	-
Medical services	3,130	-
Security	1,352	-
Affiliation fees	-	54
Judges expenses	2,102	-
Prizes	4,860	-
Catering expenses	6,797	-
Road signs	1,597	-
Society signs	1,976	-
Tentage and cattle shedding	34,501	-
Rosettes and trophies	1,926	-
Jumps	1,400	-
Public address	7,439	-
Grandstand hire	6,360	-
Showground maintenance	19,604	-
Bank/card charges	2,070	1,048
Wifi	5,170	-
Donations	30,000	(300)
Website hosting	780	310
Badges and vehicle hangers	1,143	-
	<u>175,962</u>	<u>3,229</u>

7. SUPPORT COSTS

	Management £
Show expenses	<u>38,233</u>

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

7. SUPPORT COSTS - continued

The Independent examiner's fee for the year ended 31 October 2022 was £nil.

Support costs, included in the above, are as follows:

Management

	31.10.22	31.10.21
	Show	Total
	expenses	activities
	£	£
Office rent	1,100	1,100
Secretarial	31,346	21,119
Postage and telephone	1,097	693
Printing and stationery	4,690	115
	<u>38,233</u>	<u>23,027</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

9. STAFF COSTS

There were no staff costs for the year ended 31 October 2022 nor 31 October 2021.

Staff numbers were nil for the year ended 31 October 2022 and 31 October 2021.

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	12,321
Charitable activities	
Show income	30
Investment income	667
Total	<u>13,018</u>
EXPENDITURE ON	

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		Unrestricted fund £
Charitable activities		
Show expenses		26,256
NET INCOME/(EXPENDITURE)		(13,238)
RECONCILIATION OF FUNDS		
Total funds brought forward		403,412
TOTAL FUNDS CARRIED FORWARD		390,174
11. TANGIBLE FIXED ASSETS		Buildings £
COST		
At 1 November 2021 and 31 October 2022		9,177
DEPRECIATION		
At 1 November 2021 and 31 October 2022		9,177
NET BOOK VALUE		
At 31 October 2022		-
At 31 October 2021		-
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.10.22	31.10.21
	£	£
Prepayments	5,962	1,666

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Trade creditors	3,363	2,087
Accruals and deferred income	38,257	-
	41,620	2,087

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.