

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2023
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 31ST OCTOBER 2023**

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**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST OCTOBER 2023

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 31st October 2023. 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 £68,814 (2022: £71,728) 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 shows in the two years following a cancellation taking into account any potential cancellation insurance claim. Costs this year were £252,429 (2022: £214,195) (page 5). As at 31st October 2023 the Society had reserves of £530,716 (2022:£461,902).

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 £68,814 (2022: £71,728) 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 31ST OCTOBER 2023**

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 (resigned 25.1.2023)
S G Matthews (resigned 25.1.2023)
J J Allison
C H Lillywhite
M Rook
C J Monnington
A Raines
R P Goodall
E J Pettit-Mills (appointed 25.1.2023)
S R Cross (appointed 25.1.2023)
A B M Robinson (appointed 25.1.2023)
R C Corbett (appointed 25.1.2023)

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST OCTOBER 2023**

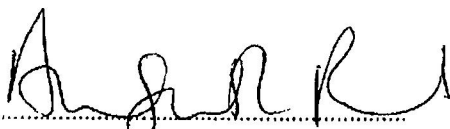
REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
V J Watley

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

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 6th March 2024 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 31st October 2023.

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 member of the Institute of Chartered Accountants in England and Wales, 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

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

Date:

28th March 2024

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST OCTOBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		16,526	15,499
Charitable activities	4		
Show income		295,668	268,427
Investment income	3	9,049	1,997
Total		321,243	285,923
EXPENDITURE ON			
Charitable activities	5		
Show expenses		252,429	214,195
NET INCOME		68,814	71,728
RECONCILIATION OF FUNDS			
Total funds brought forward		461,902	390,174
TOTAL FUNDS CARRIED FORWARD		530,716	461,902

The notes form part of these financial statements

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**BALANCE SHEET
31ST OCTOBER 2023**

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Debtors	12	8,278	5,962
Cash at bank and in hand		571,102	497,560
		<u>579,380</u>	<u>503,522</u>
CREDITORS			
Amounts falling due within one year	13	(48,664)	(41,620)
		<u>530,716</u>	<u>461,902</u>
NET CURRENT ASSETS			
		<u>530,716</u>	<u>461,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>530,716</u>	<u>461,902</u>
NET ASSETS			
		<u>530,716</u>	<u>461,902</u>
FUNDS			
Unrestricted funds		<u>530,716</u>	<u>461,902</u>
TOTAL FUNDS		<u>530,716</u>	<u>461,902</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2023 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

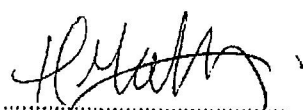
**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

BALANCE SHEET - continued
31ST OCTOBER 2023

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 6th March 2024 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 31ST OCTOBER 2023**

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 31ST OCTOBER 2023

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

	2023	2022
	£	£
Deposit account interest	9,049	1,997
	<u>9,049</u>	<u>1,997</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	Show	Total
	income	activities
	£	£
Sponsorship	37,308	31,210
Advertisements	3,590	3,340
Entry fees	6,984	5,602
Gate and car park	172,859	166,291
Trade stands	46,777	36,097
Programmes	4,863	5,335
Sundry income	24	74
Catering income	18,862	16,271
Lunches sold	4,401	4,207
	<u>295,668</u>	<u>268,427</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct	Support	
	Costs (see	costs (see	
	note 6)	note 7)	Totals
	£	£	£
Show expenses	210,799	41,630	252,429
	<u>210,799</u>	<u>41,630</u>	<u>252,429</u>

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2023**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Electricity and water	14,787	8,129
Insurance	7,435	7,525
Toilets	11,130	8,820
Advertising	1,973	2,507
Sundries	1,074	324
Showground rent / compensation	2,617	2,543
Attractions	9,717	3,019
Miscellaneous show set up cost	15,513	9,238
Health and safety compliance	2,784	1,650
Medical services	3,130	3,130
Security	1,339	1,352
Judges expenses	1,678	2,102
Prizes	4,267	4,860
Catering expenses	7,410	6,797
Road signs	1,777	1,597
Society signs	1,118	1,976
Tentage and cattle shedding	36,552	34,501
Rosettes and trophies	2,425	1,926
Jumps	1,050	1,400
Public address	8,585	7,439
Grandstand hire	4,800	6,360
Showground maintenance	13,295	19,604
Bank/card charges	2,426	2,070
Wifi	12,091	5,170
Donations	40,000	30,000
Website hosting	535	780
Badges and vehicle hangers	1,291	1,143
	<u>210,799</u>	<u>175,962</u>

7. SUPPORT COSTS

	Management £
Show expenses	<u>41,630</u>

The Independent examiner's fee for the year ended 31 October 2022 and 31 October 2023 was £nil.

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2023

7. SUPPORT COSTS - continued

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

Management

	2023 Show expenses £	2022 Total activities £
Office rent	1,730	1,100
Secretarial	34,032	31,346
Postage and telephone	1,741	1,097
Printing and stationery	4,127	4,690
	<u>41,630</u>	<u>38,233</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st October 2023 nor for the year ended 31st October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st October 2023 nor for the year ended 31st October 2022.

9. STAFF COSTS

There were no staff costs for the year ended 31 October 2023 nor 31 October 2022.

Staff numbers were nil for the year ended 31 October 2023 and 31 October 2022.

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	15,499
Charitable activities	
Show income	268,427
Investment income	1,997
Total	<u>285,923</u>
EXPENDITURE ON	
Charitable activities	
Show expenses	<u>214,195</u>

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME	71,728
 RECONCILIATION OF FUNDS	
Total funds brought forward	390,174
 TOTAL FUNDS CARRIED FORWARD	<u>461,902</u>

11. TANGIBLE FIXED ASSETS

	Buildings £
COST	
At 1st November 2022 and 31st October 2023	<u>9,177</u>
 DEPRECIATION	
At 1st November 2022 and 31st October 2023	<u>9,177</u>
 NET BOOK VALUE	
At 31st October 2023	<u>-</u>
At 31st October 2022	<u>-</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	<u>8,278</u>	<u>5,962</u>

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,914	3,363
Accruals and deferred income	44,750	38,257
	<u>48,664</u>	<u>41,620</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st October 2023.