

CYMDEITHAS AMAETHYDDOL MEIRION CYF
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

Co No. 11893027

Harold Smith
Chartered Accountants
Criccieth

CYMDEITHAS AMAETHYDDOL MEIRION CYF

CHARITY INFORMATION

YEAR ENDED 31 DECEMBER 2024

Cymdeithas Amaethyddol Meirion Cyf is a Registered Charity governed by a Memorandum & Articles of Association dated 24 June 1998.

Registered Office:	Cymdeithas Amaeth Meirionydd Cyf Nant y Glyn Lôn Ednyfed Criccieth Gwynedd LL52 0LD
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Charity Registration Number:	500759
Company Registration Number:	11893027

Directors;	
Secretary	Mr E Douglas Powell
Directors	Mr R Dewi Owen Mr Edward Hedd Pugh Mr Arwel Roberts Mr Trefor Hughes Mr Huw Lloyd

Independent Examiner:	Harold Smith Chartered Accountants 29 High Street CRICCIETH Gwynedd, LL52 0BS
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Bankers:	HSBC Bank Plc
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TRUSTEES' REPORT

The Trustees present their report and the accounts of the charity for the Year ended 31 December 2024.

OBJECTIVES OF THE CHARITY AND ITS PRINCIPAL ACTIVITIES

The objectives of the Society are to promote Agriculture by holding an annual Agriculture Show in the former County of Merioneth for the exhibition of farming stock, implements and produce, with a view to improving the breeding of livestock and promoting the adoption of improved methods of farming.

REVIEW OF THE YEAR

Argymhellion Bwrdd y Gymdeithas Chwefror 2025

Recommendations of the Board of Trustees February 2025

1. Strwythur / Structure

- Strwythur y Gymdeithas ac Pwyllgorau y Sioe

- Fel Cynnig Strwythur 2025

Society and Show Committee Structure

As per 2025 Structure Proposals

2. Materion Ariannol / Financial Matters

Gwariant / Expenditure

Parhau i geisio arbedion cost effeithlonrwydd tra'n cadw cynnwys y Sioe heb wneud toriadau gwirioneddol i weith garedau'r Siow

Continue to seek efficiency cost savings whilst retaining the content of the Show without effecting actual cuts to the Show's activities.

Incwm / Income

- Adolygu pob agwedd o ffrwd Incwm y Sioe i geisio dyfodol mwy hyfwr i'r Sioe

- Review all aspects of the Show's Income Stream to seek a more viable future for the Show

Trade Stands Rates (Reviewed 2023)

Sponsorship (Reviewed 2023)

Raffle (2023) Increase future Raffle Sales

Entry Fees (Reviewed 2024)

Increase Entry numbers (District Committee Roles)

Gate Admission Fee (Reviewed 2023)

Gate Receipts (Review and strengthen Publicity and Advertising)

- Role of District Committees to be highlighted to support all the above points.

3. Llywodraethu / Governance

Sylwadau Ychwanegol / Additional Observations

1) Canolbwyntio ar cryfhau Strwythur y Siow - Codi Incwm

2) Gweithredu Cynlyn "Innovation Fund" Llywodraeth Cymru

3) Cyfau Rôl a gweithred Cynrychiolwyr Ardal ac Ysgrifennyddion Ardal.

• Aelodaeth

• Noddwyr

• Stondinau Masnach Hyrwyddo a Hysbysebu

RESERVES POLICY

The Board reported on the Society's Fixed and Current Assets and is continually seeking to safeguard their overall value subject to the overall resulting Operational Activities and also the performance its Investments.

TANGIBLE FIXED ASSETS

The Society's Fixed assets are listed together with their depreciated value as at the year end.

RESPONSIBILITIES OF TRUSTEES

A Trustee is a person formally appointed to manage the assets of the Society for the benefit of the beneficiaries in accordance with the objectives of the Society.

- To ascertain the nature of the Society and to manage and safeguard its Assets
- To maintain clear and accurate financial records and accounts
- To act in the best interests of the beneficiaries
- To exercise a standard of care in the management of the Society

Trustees should exercise the utmost caution in fulfilling the duties imposed on them, whether by operation of law or by specific terms of the Memorandum of Articles. Care should be taken to review and understand the relevant trust instrument and the fiduciary duties imposed by law and specialist advice should be sought where appropriate.

Approved by the Board on the and signed on their behalf by;

E Douglas Powell

.....
E Douglas Powell

CHARITY SECRETARY

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
CYMDEITHAS AMAETHYDDOL MEIRION CYF**

We report on the accounts of the charity for the year ended 31 December 2024 which comprise the statement of financial activities and Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner;

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to our attention

1. which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... Dated

Simon Murray-Williams FCA
for and on behalf of
Harold Smith Chartered Accountants
St. Asaph Business Park
Denbighshire
LL17 0JA

CYMDEITHAS AMAETHYDDOL MEIRION CYF

STATEMENT OF FINANCIAL ACTIVITIES

Summary Income and Expenditure Account

YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds £	Restricted Funds £	Total Funds 31 12 2024 £	Total Funds 31 12 2023 £
Incoming Resources	Note				
<i>Incoming resources from generated funds:</i>					
Direct Charitable Income	2	87,900		87,900	85,368
Income from Investments	2	(659)		(659)	6,351
Grants Received	2	-		-	-
Total Incoming Resources		87,241	-	87,241	91,719
Resources Expended					
<i>Charitable activities:</i>					
Direct charitable expenditure	3	87,661		87,661	90,199
Grants expenditure	3	-		-	-
Depreciation	7	2,169		2,169	1,962
Governance costs	5	991		991	876
Total Resources Expended		90,821	-	90,821	93,037
Net Movement in Funds		(3,580)	-	(3,580)	(1,318)
Balances brought forward at 01 January 2024		114,645	6,536	121,181	122,499
Balances carried forward at 31 December 2024		111,065	6,536	117,601	121,181

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 6-10 form part of these Accounts.

CYMDEITHAS AMAETHYDDOL MEIRION CYF

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 31 12 2024 £	Total Funds 31 12 2023 £
FIXED ASSETS					
Tangible Fixed Assets	7	15,912	-	15,912	14,199
		15,912	-	15,912	14,199
CURRENT ASSETS					
Debtors	8	1,280	-	1,280	2,875
Bank and cash balances inc Premium Bonds	14	113,580	-	113,580	113,475
		114,860	-	114,860	116,350
CURRENT LIABILITIES					
Liabilities falling due within one year	9	9,065	-	9,065	7,406
Net Current Assets		117,601	-	117,601	121,181
LIABILITIES DUE AFTER 1 YEAR					
	10	-	-	-	-
NET ASSETS		117,601	-	117,601	121,181
FUND BALANCES					
Unrestricted Funds		114,645	-	114,645	115,963
Movement	-	3,580	-	3,580	1,318
Restricted Funds		-	6,536	6,536	6,536
Movement		-	-	-	-
		111,065	6,536	117,601	121,181

For the year ended 31 December 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of Directors/Trustees:

- The members have not required the charitable company to obtain an audit of its Accounts for the year in question with Section 476 of the Companies Account.
- The Directors/Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of Accounts.

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

Approved by the Board on the _____ and signed on their behalf by;

Charity Number: **500759**

The notes on pages 6-10 form part of these Accounts.

CYMDEITHAS AMAETHYDDOL MEIRION CYF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Meirioneth Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and The Charities SORP FRS 102 the restatement of comparative items was required. The trustees have reviewed the transactions and have determined that no amendment to the comparative figures is required, other than a presentational amendment.

a) Donated and Grant Income:

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

b) Other Income and Expenditure:

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the Trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

CYMDEITHAS AMAETHYDDOL MEIRION CYF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

d) Fixed Assets and Depreciation:

Fixed Assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they are of low value when they are written off on purchase.

Assets are depreciated on the straight line basis at the following rates:

Storage Building		5%
Show Equipment;	Metal	10%
	Wood	20%
Cups & Trophies		10%
Office/Sec Equipment		33%
Printing Equipment		20%

e) Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

f) Cash Flow Statement

The company has taken advantage of the exemption provided by the Financial Reporting Standard and has not prepared a Cash Flow Statement for the year.

CYMDEITHAS AMAETHYDDOL MEIRION CYF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

2 INCOME

	General	Restricted	Investment	Society	Total 31 12 2024	Total 31 12 2023
	£	£	£	£	£	£
Membership B.O.	4,854				4,854	4,742
Membership Cash	-				-	120
Raffle Sales	4,347				4,347	3,371
Raffle Prizes	135				135	-
Entry Fees - Online	1,573				1,573	-
Entry Fees - Entry Form	4,623				4,623	8,192
Entry Fees - Dogs	2,824				2,824	
Entry Fees	628				628	
Trade Stands	17,941				17,941	19,163
Trade Stands - Online	2,868				2,868	
Sole Rights	4,700				4,700	5,000
Dog Catalogues	-				-	-
Gate Receipts	37,057				37,057	34,867
Special Prizes	600				600	600
Donations	550				550	1,100
Sponsorship	4,850				4,850	4,290
Sale of Straw	-				-	866
Grants Received	-				-	-
Interest from Money Market + Bank	-				-	25
Increase/Decrease in Value Charinco	-		-	659	659	6,326
Hire of Show Equipment & Sale of Straw	350				350	350
Written In	-				-	1,707
Rosettes in Stock at Year End	-				-	1,000
	87,900	-	659	-	87,241	91,719

3 DIRECT CHARITABLE EXPENDITURE

	General	Restricted			Total 31 12 2024	Total 31 12 2023
	£	£	£	£	£	£
Advertising	1,354				1,354	1,509
Attractions	500				500	-
Horse Jumps	550				550	600
Dog Expenses	811				811	689
Affiliation Fees	765				765	520
First Aid	1,764				1,764	1,200
Horticultural Expenses	42				42	132
Insurance	2,097				2,097	2,247
Judges	460				460	925
Lunches	2,317				2,317	2,134
Light & Heat	-				-	288
Trophies and Medals	186				186	81
Printing, Rosettes, Badges	7,745				7,745	7,885
Postage	4,511				4,511	3,642
Prize Money	7,267				7,267	7,570
Public Address System	1,975				1,975	2,268
Presentations	1,000				1,000	-
Room Hire	455				455	461
Secretarial/Admin Services	10,500				10,500	10,500
Secretarial Expenses/Travel	2,744				2,744	1,530
Showground Rent	5,000				5,000	3,400
Preparation of Showground	4,002				4,002	
Stewards - Gate/Car Park	1,400				1,400	1,000
Stationary	365				365	181
Sundries	903				903	122

Society AGM	-	-	-
Shuttle Bus Service	400	400	350
Straw	-	-	1,290
Telephone	250	250	250
Tents & Marquess	13,316	13,316	23,592
Toilets	3,300	3,300	3,402
Traffic Control	2,198	2,198	1,848
Website	946	946	879
Bank Charges	338	338	475
HMRC	100	100	-
Health & Safety Training	99	99	207
Society Office Rent	5,000	5,000	5,000
MAS Society Secretary	2,500	2,500	2,500
Storage Building - Ground Rent	500	500	500
Professional fees	991	991	1,898
Depreciation	2,169	2,169	1,962
	90,821	90,821	93,037

4 GRANTS PAYABLE

Total	Total
31 12 2024	31 12 2023
£	£

5 GOVERNANCE

Harold Smith Partnership

Total	Total
31 12 2024	31 12 2023
£	£
991	876

CYMDEITHAS AMAETHYDDOL MEIRION CYF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

7 TANGIBLE FIXED ASSETS

	Storage Building	Show Equipment; Metal	Show Equipment; Wood	Cups & Trophies	Office/Sec Equipment	Printing Equipment	Total
	£	£	£	£	£	£	£
Cost:							
At 1 January 2024	3,218	6,815	1,879	2,000	506	1,883	16,301
Disposals in the year	-	-	-	-	-	-	-
Additions in the year	-	1,380	-	272	128	-	1,780
At 31 December 2024	3,218	8,195	1,879	2,272	634	1,883	18,081
Accumulated Depreciation							
At 1 January 2024	-	-	-	-	-	-	-
Charge in the year	161	820	376	227	209	377	2,169
At 31 December 2024							
Net book value:							
At 31 December 2024	3,057	7,376	1,503	2,045	425	1,507	<u>15,912</u>
At 31 December 2023	3,048	6,058	1,502	1,960	303	1,328	<u>14,199</u>

8 DEBTORS

Trade Debtors

Total	Total
31 12 2024	31 12 2023
£	£
1,280	2,875
<u>1,280</u>	<u>2,875</u>

9 CREDITORS - LIABILITIES FALLING DUE WITHIN ONE YEAR

Creditors and Accruals

Total	Total
31 12 2024	31 12 2023
£	£
9,065	7,406
<u>9,065</u>	<u>7,406</u>

10 CREDITORS - LIABILITIES FALLING DUE AFTER ONE YEAR

Interest free Loans
Interest bearing Loan (*)

Total	Total
31 12 2024	31 12 2023
£	£
-	-
-	-
<u>-</u>	<u>-</u>

CYMDEITHAS AMAETHYDDOL MEIRION CYF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

11 RESTRICTED FUNDS

The restricted funds represent amounts received for specific purposes and the movements in year are as follows:

	Opening Balance	Incoming Resources	Outgoing Resources	Transfers in the year	Closing Balance
	£	£	£	£	£
Unrestricted Funds	114,645	87,241 -	90,821	-	111,065
Restricted Funds	6,535	-	-	-	6,535
	121,180	87,241 -	90,821	-	117,601

12 RELATED PARTY TRANSACTIONS

Other than the above no amounts were paid or are payable to any trustee or to any person connected to them other than reimbursement of expenditure incurred on behalf of the Trust.

13 MEMBERS

Each member of the charity undertakes to contribute if the charity is wound up an amount not exceeding £10.

14 BANK & INVESTMENTS

	Total 31 12 2024	Total 31 12 2023
	£	£
HSBC Business Bank Account - Cam Cyf	4,046	3,200
HSBC Commercial Card Account	520	465
BlackRock UK Bond Fund at 31.12.2024	106,099	106,758
HSBC Business Bank Account - MAS	2,390	2,526
Premium Bond	525	525
	113,580	113,474