

United Counties Agricultural and Hunters Society

Annual Report and Financial Statements
for the Year Ended 30 November 2021

United Counties Agricultural and Hunters Society
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The following page does not form part of the statutory financial statements:

Statement of financial activities per fund	14
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United Counties Agricultural and Hunters Society
Reference and Administrative Details

Charity name	United Counties Agricultural and Hunters Society
Charity registration number	0502809
Principal office	The United Counties Showground Nantyci Carmarthen Carmarthenshire SA33 5DR
Registered office	The United Counties Showground Nantyci Carmarthen Carmarthenshire SA33 5DR
Trustees	Mr L S Davies, Chairman Mr A Warlow Mr D R Lloyd Mr R L Evans Mr N Evans Mr R Evans Mr D Davies Mr R Thomas Mr C Evans Mrs S Thomas Mr T Wellings
Bankers	NatWest Bank plc Business Centre 2 Notts Square Carmarthen Carmarthenshire SA31 1PG
Accountant	LHP Llys Deri Parc Pensarn Carmarthen SA31 2NF

United Counties Agricultural and Hunters Society

Trustees' Report

The Charity Commission instructed the society that it required to reconstitute the trustees body and appoint a quorum of trustees and these include Roger Evans, Norman Evans, Alex Warlow, Sian Thomas, Robert Evans, Dai Davies, Tim Wellings and Lynn Davies as Chairman of the Society.

The sale of the agricultural land has been achieved over latter years to reduce the Society's borrowings. This is in line with the Charity Commission's requirements. All steps necessary under the guidance of the Charity Commission were dealt with, they have now closed the case and are satisfied with the way the Society is run. The only monies now remaining is to Mr Ellis Davies. After a meeting with Mr Ellis Davies and our Solicitor Mr Kevin Thomas both parties agreed the amount of £1160.00 repayment per month over a 10 year period was accepted.

Since early 2020 no events have been held on the Showground because of Covid-19. At the beginning of 2020 we were approached by the NHS to see whether the Society would allow them to have use of the site as a Testing and Vaccinating Centre for this area. We accepted and a Lease Agreement was drawn up for this purpose bringing a rental of £72,000 per annum. This Lease has been made until the 31 March 2022. The oncoming contract between Towy Events and the Society was being dealt with to satisfactoriness agreement as no events where to take place during the pandemic. Hopefully after this date events can be arranged again for the remainder of the year. This of course is dependent on the position of the Pandemic in the country at the time. We were fortunate to take advantage of the Furlough Scheme which enabled us to keep our Show Administrator and also a selection of grants that were available from the Welsh Office and various other organisations.

Financially I feel that the Executive Board took the right decision and that this was the only option to us. We have seen a surplus in the financial year of 2019/ 2021 and this is the first time for many years.

I must thank all officers for their continued hard work as well as our accountancy, LHP and the service provided by the NatWest Bank. This ensures that the Society continues to operate in accordance with its governance documents.

Approved by the Trustees on 15 November 2022 and signed on their behalf by:

.....

Mr L S Davies
Trustee

Independent Examiner's Report to the Trustees of United Counties Agricultural and Hunters Society

I report on the accounts of the Trust for the year ended 30 November 2021, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mr D A Rees
LHP
Chartered Certified Accountants

Date:.....

Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

United Counties Agricultural and Hunters Society
Statement of Financial Activities for the Year Ended 30 November 2021

		Unrestricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	1,849	1,849	6,802
Incoming resources from charitable activities	4	168,622	168,622	40,276
Other incoming resources	5	40,923	40,923	35,486
Total incoming resources		<u>211,394</u>	<u>211,394</u>	<u>82,564</u>
Resources expended				
Costs of generating funds				
Costs of generating voluntary income	6	-	-	280
Charitable activities	6	90,661	90,661	62,881
Governance costs	6	14,643	14,643	15,437
Total resources expended		<u>105,304</u>	<u>105,304</u>	<u>78,598</u>
Net movements in funds		106,090	106,090	3,966
Reconciliation of funds				
Total funds brought forward		<u>1,134,939</u>	<u>1,134,939</u>	<u>1,130,973</u>
Total funds carried forward		<u><u>1,241,029</u></u>	<u><u>1,241,029</u></u>	<u><u>1,134,939</u></u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 13 form an integral part of these financial statements.

United Counties Agricultural and Hunters Society
Balance Sheet as at 30 November 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	10	1,145,308	1,155,557
Current assets			
Stocks and work in progress		2,125	2,125
Debtors	11	147,240	26,369
Investments	12	402	402
Cash at bank and in hand		69,292	84,099
		<u>219,059</u>	<u>112,995</u>
Creditors: Amounts falling due within one year	13	<u>(34,318)</u>	<u>(30,593)</u>
Net current assets		<u>184,741</u>	<u>82,402</u>
Total assets less current liabilities		1,330,049	1,237,959
Creditors: Amounts falling due after more than one year	14	<u>(89,020)</u>	<u>(103,020)</u>
Net assets		<u><u>1,241,029</u></u>	<u><u>1,134,939</u></u>
The funds of the charity:			
Unrestricted funds			
Other reserves		345,045	345,045
Unrestricted income funds		895,984	789,894
Total unrestricted funds		<u>1,241,029</u>	<u>1,134,939</u>
Total charity funds		<u><u>1,241,029</u></u>	<u><u>1,134,939</u></u>

Approved by the Board on 15 November 2022 and signed on its behalf by:

.....

Mr L S Davies
Trustee

The notes on pages 6 to 13 form an integral part of these financial statements.

United Counties Agricultural and Hunters Society
Notes to the Financial Statements for the Year Ended 30 November 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

Going concern

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 16.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

United Counties Agricultural and Hunters Society
Notes to the Financial Statements for the Year Ended 30 November 2021

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Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold land	No depreciation
Improvements to property	2% straight line basis
Plant & machinery	15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies			
Appeals and donations	1,849	1,849	6,802

3 Grants receivable

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
UK Government grants	40,349	40,349	21,067

United Counties Agricultural and Hunters Society
Notes to the Financial Statements for the Year Ended 30 November 2021

..... *continued*

4 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Welsh Dairy Show			
Hire of Showground Facilities			
Hire of showground facilities	168,622	168,622	40,276
	<u>168,622</u>	<u>168,622</u>	<u>40,276</u>

5 Other incoming resources

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Other income			
UK Government grants	40,349	40,349	21,067
Subscriptions	-	-	629
Other income	574	574	13,790
	<u>40,923</u>	<u>40,923</u>	<u>35,486</u>

United Counties Agricultural and Hunters Society
Notes to the Financial Statements for the Year Ended 30 November 2021

..... continued

6 Total resources expended

	Welsh Dairy Show	Hire of Showground Facilities	Governance	Total
	£	£	£	£
Direct costs				
Show costs	-	35	-	35
Employment costs	5,545	5,545	11,089	22,179
Establishment costs	-	31,509	-	31,509
Repairs and maintenance	-	13,885	-	13,885
Office expenses	-	4,052	-	4,052
Printing, posting and stationery	-	419	-	419
Equipment hire	-	3,536	884	4,420
Cleaning	-	5,459	-	5,459
Advertising and promotion	708	1,250	-	1,958
Independant examiner's fee	-	-	2,670	2,670
Legal and professional costs	-	8,337	-	8,337
Bank charges	-	132	-	132
Depreciation of tangible fixed assets	1,307	8,942	-	10,249
	<u>7,560</u>	<u>83,101</u>	<u>14,643</u>	<u>105,304</u>

7 Trustees' remuneration and expenses

During the year to 30th November 2021, no remuneration was paid to any of the Trustees.

8 Net incoming resources

Net incoming resources is stated after charging:

	2021	2020
	£	£
Hire of plant and machinery - operating leases	4,420	4,490
Depreciation of owned assets	<u>10,249</u>	<u>10,480</u>

United Counties Agricultural and Hunters Society
Notes to the Financial Statements for the Year Ended 30 November 2021

..... *continued*

9 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	<u>22,179</u>	<u>22,445</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

United Counties Agricultural and Hunters Society
Notes to the Financial Statements for the Year Ended 30 November 2021

..... continued

10 Tangible fixed assets

	Freehold Land £	Plant & Office Equipment £	Buildings & Improvements to property £	Total £
Cost				
As at 1 December 2020 and 30 November 2021	1,167,300	118,029	39,285	1,324,614
Depreciation				
As at 1 December 2020	56,432	107,364	5,261	169,057
Charge for the year	8,156	1,307	786	10,249
As at 30 November 2021	64,588	108,671	6,047	179,306
Net book value				
As at 30 November 2021	1,102,712	9,358	33,238	1,145,308
As at 30 November 2020	1,110,868	10,665	34,024	1,155,557

11 Debtors

	2021 £	2020 £
Trade debtors	131,167	25,599
Other debtors	16,000	-
Prepayments and accrued income	73	770
	<u>147,240</u>	<u>26,369</u>

12 Current asset investments

	2021 £	2020 £
War Stock	402	402

All current asset investments were held in the UK.

United Counties Agricultural and Hunters Society
Notes to the Financial Statements for the Year Ended 30 November 2021

..... *continued*

13 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	14,233	6,112
Taxation and social security	6,890	10,599
Other creditors	1,892	1,892
Accruals and deferred income	11,303	11,990
	<u>34,318</u>	<u>30,593</u>

Creditors amounts falling due within one year includes deferred income:

	2021	2020
	£	£
As at 1 December 2020	6,219	-
Amount deferred in the year	(687)	6,220
As at 30 November 2021	<u>5,532</u>	<u>6,220</u>

14 Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>89,020</u>	<u>103,020</u>

United Counties Agricultural and Hunters Society
Notes to the Financial Statements for the Year Ended 30 November 2021

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15 Related parties

Controlling entity

The charity is controlled by the trustees.

Trustees' advances

At the year end the following balance was owed to Mr E Davies and family £89,020 (2020:£103,020)

16 Analysis of funds

	At 1 December 2020	Incoming resources	Resources expended	At 30 November 2021
	£	£	£	£
General Funds				
Unrestricted income fund	1,134,939	211,394	(105,304)	1,241,029

17 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	1,145,308	1,145,308	1,155,557
Current assets	219,059	219,059	112,995
Creditors: Amounts falling due within one year	(34,318)	(34,318)	(30,593)
Creditors: Amounts falling due after more than one year	(89,020)	(89,020)	(103,020)
Net assets	<u>1,241,029</u>	<u>1,241,029</u>	<u>1,134,939</u>

United Counties Agricultural and Hunters Society
Statement of financial activities by fund Year Ended 30 November 2021

	Unrestricted income fund 2021	Unrestricted income fund 2020
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	1,849	6,802
Incoming resources from charitable activities	168,622	40,276
Other incoming resources	40,923	35,486
Total incoming resources	<u>211,394</u>	<u>82,564</u>
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Costs of generating voluntary income	-	280
Charitable activities	90,661	62,881
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Net movements in funds	106,090	3,966
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