

REGISTERED CHARITY NUMBER: 0502809

United Counties Agricultural and Hunters Society

**Annual Report and Financial Statements
for the Year Ended 30 November 2022**

HB Enoch & Owen Ltd
Chartered Accountants and Chartered Tax Advisers
1 Spilman St
Carmarthen
SA31 1LE

United Counties Agricultural and Hunters Society

Contents of the Financial Statements for the Year Ended 30 November 2022

	Page
Reference and Administrative Details	3
Report of the Trustees	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 15

United Counties Agricultural and Hunters Society

Reference and Administrative Details For the Year Ended 30 November 2022

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 Mrs S Thomas Mr T Wellings
Independent Examiner	D L Owen FCA CTA HB Enoch & Owen Ltd 1 Spilman St Carmarthen SA31 1LE

United Counties Agricultural and Hunters Society

Report of the Trustees For the Year Ended 30 November 2022

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, D Lloyd 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 £1,160.00 repayment per month over a 10 year period was acceptable.

At the beginning of 2020, a lease agreement for the rate of £72,000 per annum was drawn up with the NHS allowing them to use the site as a Covid-19 Testing and Vaccinating Centre for the area. This lease was made until 31st March 2022. Now that the pandemic has been deemed largely under control, social distancing and trading restrictions have been recinded allowing for events to be arranged. We were fortunate to take advantage of Covid-19 related government grants in the prior financial year, with the final, and only grant for this financial year, to the value of £5,000, being received February 2022.

We have now seen a surplus for the second financial year running. For that I wish to thank all officers for their continued hard work.

Approved by the Trustees on 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 2022, which are set out on pages 6 to 15

Respective responsibilities of trustees and examiners

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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

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

Basis of the independent examiners 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 statements below.

Independent examiners statement

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

- 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 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act. Have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D L Owen FCA CTA
HB Enoch & Owen Ltd
Chartered Accountants and Chartered Tax Advisers
1 Spilman St
Carmarthen
SA31 1LE

Date:

United Counties Agricultural and Hunters Society

Statement of Financial Activities For the Year Ended 30 November 2022

		Unrestricted Funds	Total Funds 2022	Total Funds 2021
INCOME AND EXPENDITURE				
Incoming resources	Note			
Incoming resources from generated funds:				
Voluntary income	2	3,307	3,307	1,849
Incoming resources from Charitable activities	4	199,472	199,472	168,622
Other incoming resources	5	14,333	14,333	40,923
Total income		217,113	217,113	211,394
Resources expended				
Costs of generating funds:				
Costs of generating voluntary income	6	-	-	-
Charitable activities	6	159,167	159,167	90,661
Governance costs	6	15,792	15,792	14,643
Total expenses		174,958	174,958	105,304
Net movements in funds		42,154	42,154	106,090
Balances brought forward at 01 December 2021		1,241,029	1,241,029	1,134,939
Balances carried forward at 30 November 2022		1,283,183	1,283,183	1,241,029
		=====	=====	=====

Continuing operation

All of the charity's activities (operations) in the above two financial years derived from continuing operations.

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

United Counties Agricultural and Hunters Society

Balance Sheet as at 30 November 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	10		1,159,215		1,145,308
CURRENT ASSETS					
Stocks and work in progress		2,125		2,125	
Debtors	11	105,125		147,240	
Investments	12	11,307		402	
Cash at bank and in hand		<u>105,152</u>		<u>69,292</u>	
		223,710		219,059	
CREDITORS					
Amounts falling due within one year	13	<u>24,721</u>		<u>34,318</u>	
NET CURRENT ASSETS			<u>198,988</u>		<u>184,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,358,203		1,330,049
CREDITORS					
Amounts falling due after more than one year	14		<u>75,020</u>		<u>89,020</u>
NET ASSETS			<u>1,283,183</u>		<u>1,241,029</u>
UNRESTRICTED FUNDS					
Other reserves			345,045		345,045
Unrestricted income funds			<u>938,138</u>		<u>895,984</u>
Total unrestricted funds			<u>1,283,183</u>		<u>1,241,029</u>
TOTAL CHARITY FUNDS			<u>1,283,183</u>		<u>1,241,029</u>

Approved by the Board on and signed on its behalf by:

.....
Mr L S Davies
Trustee

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2022

1 ACCOUNTING POLICIES

Basis of Preparation of Financial Statements.

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 Basis of Accounting

The financial statements have been prepared on the assumption that the Charity is able to carry on business as a going concern, which the trustees consider appropriate.

The financial statements show a surplus for this financial year.

Fund accounting policy

Unrestricted income fund are general funds that are available for use at the trustees' discretion in furtherance of the objective 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 2022

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	0%
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 2022 £	Total Funds 2021 £
	Donations and legacies			
	Appeals and donations	3,307	3,307	1,849
		3,307	3,307	1,849

3	Grants receivable	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
	UK Government grants	10,532	10,532	40,349
		10,532	10,532	40,349

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2022

4	Incoming resources from charitable activities	Unrestricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£
	Welsh Dairy Show	72,373	72,373	-
	Hire of Showground Facilities	127,099	127,099	168,622
		199,472	199,472	168,622

5	Other incoming resources	Unrestricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£
	Other income			
	UK Government grants	10,532	10,532	40,349
	Subscriptions	1,669	1,669	-
	Other income	2,132	2,132	574
		14,333	14,333	40,923

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2022

6 Total resources expended

	Welsh Dairy Show £	Hire of Showground Facilities £	Governance £	Total £
Direct costs				
Show costs	-	-	-	-
Employment costs	6,161	6,161	12,322	24,644
Training costs	-	400	-	400
Establishment costs	-	52,498	-	52,498
Repairs and maintenance	-	54,707	-	54,707
Office expenses	-	3,777	-	3,777
Printing, posting and stationery	-	1,975	-	1,975
Equipment hire	-	3,197	799	3,997
Cleaning	-	2,124	-	2,124
Advertising and promotion	2,221	2,731	-	4,953
Travel costs	-	643	-	643
Independent examiner's fee	-	-	2,670	2,670
Legal and professional costs	-	7,952	-	7,952
Bank charges	-	452	-	452
Depreciation of tangible fixed assets	5,165	9,001	-	14,166
	13,547	145,620	15,792	174,958

7 Trustees' remuneration and expenses

During the year to 30th November 2022, no remuneration was paid to any of the Trustees

8 Net incoming resources

Net incoming resources is stated after charging:

	2022 £	2021 £
Hire of plant & machinery - operating leases	3,997	4,420
Depreciation of owned assets	14,166	10,249
	18,163	14,669

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2022

9 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	24,644	22,179
	24,644	22,179

No employee received emoluments of more than £60,000 during the year (2021 - No. 0)

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2022

10 Tangible fixed assets

	Freehold Land £	Plant & Office Equipment £	Buildings & Improvements to property £	Total £
Cost				
As at 30 November 2022	1,167,299	143,102	42,286	1,352,687
Depreciation				
As at 1 December 2021	64,588	108,671	6,047	179,306
Charge for the year	8,156	5,165	846	14,166
As at 30 November 2022	72,744	113,836	6,893	193,472
Net book value				
As at 30 November 2022	1,094,556	29,266	35,393	1,159,215
As at 30 November 2021	1,102,712	9,358	33,238	1,145,308

11 Debtors

	2022 £	2021 £
Trade debtors	105,125	131,167
Other debtors	-	16,000
Prepayments and accrued income	-	73
	105,125	147,240

12 Current asset investments

	2022 £	2021 £
War Stock	402	402
Loan - Flea For All Ltd	10,905	-
	11,307	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 2022

13 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	14,674	14,233
Taxation and social security	3,776	6,890
Other creditors	1,892	1,892
Accruals and deferred income	4,380	11,303
	<u>24,721</u>	<u>34,318</u>

Creditors amounts falling due within one year includes deferred income:

	2022	2021
	£	£
As at 1 December 2021	5,532	6,219
Amount released in the year	-5,532	-687
As at 30 November 2022	<u>-</u>	<u>5,532</u>

14 Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Other creditors - Loan	<u>75,020</u>	<u>89,020</u>
	<u>75,020</u>	<u>89,020</u>

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2022

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 - 2022: £75,020 (2021: £89,020)

16 Analysis of funds

	At 01 December 2021 £	Incoming resources £	Resources expended £	At 30 November 2022 £
General Funds				
Unrestricted income fund	1,241,029	217,113	-174,958	1,283,183

17 Net assets by fund

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible assets	1,159,215	1,159,215	1,145,308
Current assets	223,710	223,710	219,059
Creditors: Amounts falling due within one year	-24,721	-24,721	-34,318
Creditors: Amounts falling due after one year	-75,020	-75,020	-89,020
Net assets	1,283,183	1,283,183	1,241,029