

REGISTERED CHARITY NUMBER: 0502809

United Counties Agricultural and Hunters Society

**Annual Report and Financial Statements
for the Year Ended 30 November 2023**

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 2023

| | 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 2023

| | | |
|------------------------------------|---|------------------------------|
| 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 | Mrs S Thomas, Chairwoman Mr A Warlow Mr R L Evans Mr N Evans Mr R Evans Mr L S Davies Ms J Morgan | Appointed 17th February 2023 |
| 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 2023

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, Lynn Davies, Robert Evans, Jane Morgan and Sian Thomas as Chairwoman 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 £1,166.67 repayment per month over a 10 year period was acceptable. 4 years & 4 months is remaining.

Following a surplus for two consecutive financial years, a deficit has been incurred for this financial year. This is reacting to an increase in reserved funds by re-investing in to the Society. For that I wish to thank all officers for their continued hard work.

Approved by the Trustees on and signed on their behalf by:

.....
Mrs S Thomas
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 2023, 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 2023

| | | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|---|-------------|-----------------------|------------------------|------------------------|
| INCOME AND EXPENDITURE | | | | |
| Incoming resources | Note | | | |
| Incoming resources from generated funds: | | | | |
| Voluntary income | 2 | 3,320 | 3,320 | 3,307 |
| Incoming resources from Charitable activities | 4 | 135,845 | 135,845 | 199,472 |
| Other incoming resources | 5 | 11,649 | 11,649 | 14,333 |
| Total income | | 150,815 | 150,815 | 217,112 |
| Resources expended | | | | |
| Costs of generating funds: | | | | |
| Costs of generating voluntary income | 6 | - | - | - |
| Charitable activities | 6 | 137,319 | 137,319 | 159,166 |
| Governance costs | 6 | 18,262 | 18,262 | 15,792 |
| Total expenses | | 155,582 | 155,582 | 174,958 |
| Net movements in funds | | -4,767 | -4,767 | 42,154 |
| Balances brought forward at 01 December 2022 | | 1,283,183 | 1,283,183 | 1,241,029 |
| Balances carried forward at 30 November 2023 | | 1,278,416 | 1,278,416 | 1,283,183 |
| | | ===== | ===== | ===== |

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 2023

| | | 2023 | | 2022 | |
|--|------|----------------|------------------|----------------|------------------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | | 1,168,146 | | 1,159,215 |
| CURRENT ASSETS | | | | | |
| Stocks and work in progress | | 2,125 | | 2,125 | |
| Debtors | 11 | 83,436 | | 105,125 | |
| Investments | 12 | 9,980 | | 11,307 | |
| Cash at bank and in hand | | <u>117,975</u> | | <u>105,152</u> | |
| | | 213,516 | | 223,709 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | <u>42,226</u> | | <u>24,721</u> | |
| NET CURRENT ASSETS | | | <u>171,290</u> | | <u>198,988</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,339,436 | | 1,358,203 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 14 | | <u>61,020</u> | | <u>75,020</u> |
| NET ASSETS | | | <u>1,278,416</u> | | <u>1,283,183</u> |
| UNRESTRICTED FUNDS | | | | | |
| Other reserves | | | 345,045 | | 345,045 |
| Unrestricted income funds | | | <u>933,371</u> | | <u>938,138</u> |
| Total unrestricted funds | | | <u>1,278,416</u> | | <u>1,283,183</u> |
| TOTAL CHARITY FUNDS | | | <u>1,278,416</u> | | <u>1,283,183</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 2023

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 deficit for this financial year, although a healthy reserve of funds remain.

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 2023

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 2023 £ | Total Funds 2022 £ |
|---|-------------------------------|-------------------------|-----------------------|-----------------------|
| | Donations and legacies | | | |
| | Appeals and donations | 3,320 | 3,320 | 3,307 |
| | | 3,320 | 3,320 | 3,307 |

| 3 | Grants receivable | Unrestricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|----------------------|-------------------------|-----------------------|-----------------------|
| | UK Government grants | 0 | 0 | 10,532 |
| | | 0 | 0 | 10,532 |

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2023

| 4 | Incoming resources from charitable activities | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|---|--|-----------------------|------------------|------------------|
| | | £ | £ | £ |
| | Welsh Dairy Show | 73,348 | 73,348 | 72,373 |
| | Hire of Showground Facilities | 62,497 | 62,497 | 127,099 |
| | | 135,845 | 135,845 | 199,472 |

| 5 | Other incoming resources | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|---|--------------------------|-----------------------|------------------|------------------|
| | | £ | £ | £ |
| | Other income | | | |
| | UK Government grants | 0 | 0 | 10,532 |
| | Subscriptions | 5,460 | 5,460 | 1,669 |
| | Other income | 6,189 | 6,189 | 2,132 |
| | | 11,649 | 11,649 | 14,333 |

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2023

6 Total resources expended

| | Welsh Dairy Show £ | Hire of Showground Facilities £ | Governance £ | Total £ |
|---------------------------------------|--------------------------|--|-----------------|----------------|
| Direct costs | | | | |
| Show costs | - | - | - | - |
| Employment costs | 7,701 | 7,701 | 15,402 | 30,803 |
| Training costs | | | | 0 |
| Establishment costs | | 53,220 | | 53,220 |
| Repairs and maintenance | | 25,477 | | 25,477 |
| Office expenses | | 3,973 | | 3,973 |
| Printing, posting and stationery | | 1,205 | | 1,205 |
| Equipment hire | | 763 | 191 | 953 |
| Cleaning | | 6,662 | | 6,662 |
| Advertising and promotion | 2,985 | 1,347 | | 4,332 |
| Travel costs | | 332 | | 332 |
| Independent examiner's fee | | | 2,670 | 2,670 |
| Legal and professional costs | | 7,876 | | 7,876 |
| Bank charges | | 747 | | 747 |
| Depreciation of tangible fixed assets | 8,329 | 9,001 | | 17,331 |
| | 19,015 | 118,304 | 18,262 | 155,582 |

7 Trustees' remuneration and expenses

During the year to 30th November 2023, no remuneration was paid to any of the Trustees

8 Net incoming resources

Net incoming resources is stated after charging:

| | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Hire of plant & machinery - operating leases | 953 | 3,997 |
| Depreciation of owned assets | 17,331 | 14,166 |
| | 18,284 | 18,163 |

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2023

9 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

| | 2023 | 2022 |
|--------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 30,803 | 24,644 |
| | 30,803 | 24,644 |

No employee received emoluments of more than £60,000 during the year (2022 - No. 0)

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2023

10 Tangible fixed assets

| | Freehold Land £ | Plant & Office Equipment £ | Buildings & Improvements to property £ | Total £ |
|------------------------|--------------------|----------------------------------|---|------------|
| Cost | | | | |
| As at 30 November 2023 | 1,167,299 | 169,364 | 42,286 | 1,378,949 |
| Depreciation | | | | |
| As at 1 December 2022 | 72,744 | 113,836 | 6,893 | 193,472 |
| Charge for the year | 8,156 | 8,329 | 846 | 17,331 |
| As at 30 November 2023 | 80,899 | 122,165 | 7,738 | 210,803 |
| Net book value | | | | |
| As at 30 November 2023 | 1,086,400 | 47,199 | 34,547 | 1,168,146 |
| As at 30 November 2022 | 1,094,556 | 29,266 | 35,393 | 1,159,215 |

11 Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|---------------|----------------|
| Trade debtors | 83,436 | 105,125 |
| Other debtors | - | - |
| Prepayments and accrued income | - | - |
| | <u>83,436</u> | <u>105,125</u> |

12 Current asset investments

| | 2023 £ | 2022 £ |
|-------------------------|--------------|---------------|
| War Stock | 402 | 402 |
| Loan - Flea For All Ltd | 9,578 | 10,905 |
| | <u>9,980</u> | <u>11,307</u> |

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 2023

13 Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 21,282 | 14,674 |
| Taxation and social security | 14,671 | 3,776 |
| Other creditors | 1,892 | 1,892 |
| Accruals and deferred income | 4,380 | 4,380 |
| | <u>42,226</u> | <u>24,722</u> |

Creditors amounts falling due within one year includes deferred income:

| | 2023 | 2022 |
|-----------------------------|----------|----------|
| | £ | £ |
| As at 1 December 2022 | - | 5,532 |
| Amount released in the year | - | -5,532 |
| As at 30 November 2023 | <u>-</u> | <u>-</u> |

14 Creditors: Amounts falling due after more than one year

| | 2023 | 2022 |
|------------------------|---------------|---------------|
| | £ | £ |
| Other creditors - Loan | <u>61,020</u> | <u>75,020</u> |
| | <u>61,020</u> | <u>75,020</u> |

United Counties Agricultural and Hunters Society

Notes to the Financial Statements For the year Ended 30 November 2023

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 - 2023: £61,020 (2022: £75,020)

16 Analysis of funds

| | At 01 December 2022 £ | Incoming resources £ | Resources expended £ | At 30 November 2023 £ |
|--------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|
| General Funds | | | | |
| Unrestricted income fund | 1,283,183 | 150,815 | -155,582 | 1,278,416 |

17 Net assets by fund

| | Unrestricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--|----------------------------|--------------------------|--------------------------|
| Tangible assets | 1,168,146 | 1,168,146 | 1,159,215 |
| Current assets | 213,516 | 213,516 | 223,710 |
| Creditors: Amounts falling due within one year | -42,226 | -42,226 | -24,721 |
| Creditors: Amounts falling due after one year | -61,020 | -61,020 | -75,020 |
| Net assets | 1,278,416 | 1,278,416 | 1,283,184 |