

CARDIGAN COUNTY AGRICULTURAL SHOW SOCIETY

ANNUAL REPORT AND ACCOUNTS

FOR THE PERIOD 29 NOVEMBER 2020 TO 31 DECEMBER 2021

CHARITY COMMISSION REFERENCE NUMBER 509960

**D M B DAVIES LIMITED
ACCOUNTANTS**

CARDIGAN COUNTY AGRICULTURAL SHOW SOCIETY

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CARDIGAN COUNTY AGRICULTURAL SHOW SOCIETY

TRUSTEES' REPORT

The Trustees present their report and the Accounts for the period 29 November 2020 to 31 December 2021.

Developments, Activities and Achievements during the year

The Trustees would like to thank the volunteers who help to make the Annual Show such a success, these include field stewards, gate stewards, car parking stewards, Reactive First Aid, Aberporth Air Cadet Training Corps, organisers of the Cookery, Craft and Horticulture competitions. The Trustees also appreciate the loan of machinery and equipment from Show Committee Members and the local farming community.

Financial Activities and Affairs

The Trustees are satisfied with the Financial Results for the period 29 November 2020 to 31 December 2021. A surplus of £266,313 was shown for the year. This was made up of £26,367 from investment income, £86 from other income, and a fluctuation gain of £257,225 in respect of the investments made with HSBC Premier Discretionary Management Portfolio.

Annual expenditure had remained under control and it is proposed to keep costs to a minimum for the immediate future.

Approved by the Trustees on 18/05/2022 and signed on their behalf by:



.....
(SIGNATURE)

LYN JONES

.....(SECRETARY/DIRECTOR).....

(NAME)

CHARITY COMMISSION REFERENCE NUMBER: 509960**CARDIGAN COUNTY AGRICULTURAL SHOW SOCIETY****SIGNIFICANT INFORMATION**

The Association was established under a Trust Deed dated 6 March 1980 in order to promote and advance for the benefit of the public, agriculture, horticulture and forestry and to promote the improvement of livestock, and the prevention and eradication of diseases in animals useful to man and in particular in the area of Cardigan and District.

PRESIDENT: Mr D Thomas.

OFFICERS:

Chairman: Mr Lyn Jones, Ty Gwyn, Ferwig, Cardigan.

General Secretary: Mrs Delyth Williams, Neuaddlwyd Uchaf, Ciliau Aeron, Lampeter.

Treasurer: Mrs Margaret Morris, Penrallt, Llechryd, Cardigan.

TRUSTEES: Mr E Edwards, Rhosmeini, Crymych;
Mr L Jones, Ty Gwyn, Ferwig, Cardigan;
Mr G Lewis, Frondeg, Ferwig, Cardigan;
Mr J J Williams, Harddfan, Ferwig Road, Cardigan.

ADVISERS

Bankers: Barclays Bank plc, High Street, Cardigan.

Accountants: D M B Davies, Broyan House, Priory Street, Cardigan, Ceredigion, SA43 1BZ.

Solicitors: Messrs George Davies and Evans, Grosvenor Hill, Cardigan.

CARDIGAN COUNTY AGRICULTURAL SHOW SOCIETY

TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS

Charity Law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial accounts the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation;
- to value assets and liabilities in accordance with the Statement of Recommended Practice Accounting by Charities.

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Society, and to enable them to ensure that any statements of account comply with the requirements of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

CARDIGAN COUNTY AGRICULTURAL SHOW SOCIETY

I report to the trustees on my examination of the accounts of the Cardigan County Agricultural Show Society for the period 29 November 2020 to 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



D M B DAVIES LIMITED
Accountants
Broyan House
Priory Street
CARDIGAN
Ceredigion
SA43 1BZ

DATE:18/05/2022.....

Cardigan County Agricultural Show Society

Statement of Financial Activities

For the Period 29 November 2020 to 31 December 2021

	<u>Notes</u>	<u>General Funds</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOME</u>				
Donations and Subscriptions	2	3,852	3,852	2,219
Income from Agricultural Show	3	1,669	1,669	1,327
Investment Income	4	26,367	26,367	36,248
Other Income	5	86	86	542
		<u>31,974</u>	<u>31,974</u>	<u>40,336</u>
 Asset Management Fluctuation Gain	 8	 257,225	 257,225	 -
		<u>289,199</u>	<u>289,199</u>	<u>40,336</u>
 <u>EXPENDITURE</u>				
Management and Administration	6	20,557	20,557	18,022
Direct Charitable Expenditure	7	2,329	2,329	2,824
		<u>22,886</u>	<u>22,886</u>	<u>20,846</u>
 Asset Management Fluctuation Loss		 -	 -	 93,385
		<u>22,886</u>	<u>22,886</u>	<u>114,231</u>
 <u>NET INCOMING RESERVES</u>		 266,313	 266,313	 - 73,895
 Total Funds Brought Forward		 2,378,754	 2,378,754	 2,452,649
 Total Funds Carried Forward		<u><u>2,645,067</u></u>	<u><u>2,645,067</u></u>	<u><u>2,378,754</u></u>

Cardigan County Agricultural Show Society**Balance Sheet**
As At 31 December 2021

		<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS:					
Tangible assets	9		13,311		15,660
CURRENT ASSETS:					
Investments	8	2,372,595		2,089,037	
Cash at Bank and in Hand		<u>260,161</u>		<u>277,557</u>	
		2,632,756		2,366,594	
CREDITORS: Amounts falling due within one year	10	<u>1,000</u>		<u>3,500</u>	
NET CURRENT ASSETS:			2,631,756		2,363,094
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>2,645,067</u>		<u>2,378,754</u>
FUNDS	11		<u>2,645,067</u>		<u>2,378,754</u>

Approved by the Trustees on 18/05/2022 and signed on their behalf by

 (LYN JONES Trustee)

The notes on pages 7 to 11 form an integral part of these accounts.

Cardigan County Agricultural Show Society

Notes to the Accounts

For the Period 29 November 2020 to 31 December 2021

1 ACCOUNTING POLICIES

Basis of Accounting. These Accounts have been prepared on the basis of historic costs in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP), with Accounting Standards and with the Charities Act 2011.

Income. Donations are accounted for when received by the Society. Other Income is accounted for on an accrual basis as far as it is prudent to do so.

Gifts in Kind. The Charity receives the benefit of work carried out by volunteers, and receives the use of some facilities and equipment without charge. No value is placed on these items. Where the benefit extends over several periods, in which case they are valued and included in the Balance Sheet at a reasonable valuation.

Depreciation of tangible assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Equipment	15% reducing balance
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2 DONATIONS AND SUBSCRIPTIONS

Donations and Subscriptions include subscriptions received from members as well as other donations.

3 INCOME FROM AGRICULTURAL SHOW

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Trade Stands	-	888
Gate Receipts & Catalogue Sales	-	-
Sponsorship and Advertising	1,669	400
Entry Fees	-	-
Field Rights and Concessions	-	-
Evening Entertainment	-	-
Craft and Food Hall/Horticultural Section	-	39
	<u>1,669</u>	<u>1,327</u>

Cardigan County Agricultural Show Society

Notes to the Accounts

For the Period 29 November 2020 to 31 December 2021

4 <u>INVESTMENT INCOME</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Deposit Account	34	623
HSBC Premier Discretionary Management		
Interest	-	5,694
Dividends	49,249	43,045
	<u>49,283</u>	<u>49,362</u>
Less HSBC Charges	22,917	13,114
Net Investment Income	<u><u>26,367</u></u>	<u><u>36,248</u></u>
 5 <u>OTHER INCOME</u>		
Sales of Hoodies and Polo Shirts	-	-
Raffles - Cookery & Crafts	-	-
Show Dinner Income	-	-
Profit - Disposal of Trailers	-	-
Barclays Bank £1 for £1	-	-
YFC Evening Event	-	-
Cadets	-	-
Poultry/Shearing	-	-
Hire of Benches	-	-
HSBC Interest refund	86	-
Outstanding Cheques Written Back	-	542
	<u><u>86</u></u>	<u><u>542</u></u>
 6 <u>MANAGEMENT AND ADMINISTRATION</u>		
General Secretary - Honorarium	9,750	9,950
Treasurer Honorarium	1,350	1,350
Horticulture Secretary Honorarium	300	300
Cookery/Crafts Secretary Honorarium	300	300
Donations	5,350	1,000
Sundry Expenses: Security - Field	-	-
Bus Hire	-	-
Accountants Fees	1,080	2,280
Depreciation - Plant and Equipment	2,349	2,746
Barclaycard Fees	-	-
Legal Fees - Compensation Claim	-	-
London Stock Exchange Identity Fee	78	78
Wristbands	-	-
Meeting Room - Ladies' Committee	-	12
Purchase of Hoodies and Polo Shirts	-	-
	<u><u>20,557</u></u>	<u><u>18,016</u></u>

Cardigan County Agricultural Show Society

Notes to the Accounts

For the Period 29 November 2020 to 31 December 2021

<u>7 DIRECT CHARITABLE EXPENDITURE</u>	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Prize Money - Entries	-	211
Prize Money - Show Day	-	-
Horticulture Prize Money	-	122
Hire of Tents	-	-
Refreshments	279	-
Judges Expenses (including B&B)	-	-
Public Address System	-	-
Postage	133	83
Printing, Stationery, Photography, Cups & Rosettes	535	768
Advertising/Signs	290	-
WiFi	-	-
Scaffolding/Toilets	-	-
Course Building	-	-
Affiliation Fees	-	535
Show Ambassadors	-	-
Show Dinner	-	-
Insurances	420	327
Hire of Field	-	-
Fencing and Tree Felling - Show Field	-	-
Cookery & Crafts Section	-	-
Display Events	-	-
Road Cleaning - 2017 Show	-	-
Show Materials/Signs etc & Field Expenses/Barriers	-	-
Hire of Grandstand	-	-
Skips Hire	-	-
Food Hall Expenses	-	-
Ambulance Service	-	-
Dog Show Licence	-	-
Evening Entertainment	-	-
Evening Entertainment - Licence	-	-
Prize Money - YFC Stock Judging	-	-
Prize Money - YFC Show Day Competitions	-	-
Health & Safety Advice	-	-
Computer/Website Expenses	512	512
Traffic Control Signs/Advice	-	-
Misc Show Expenses - ASAO	-	115
Flowers - Display/Floral Gifts	-	38
Sundry	160	113
	<u>2,329</u>	<u>2,824</u>

Cardigan County Agricultural Show Society

Notes to the Accounts

For the Period 29 November 2020 to 31 December 2021

8 INVESTMENT - HSBC PREMIER DISCRETIONARY MANAGEMENT

	<u>£</u>	<u>£</u>
29 November 2020 - Balance Brought Forward		2,089,037
Income Received:		
Interest	-	
Dividends	49,249	
	<u>49,249</u>	
Less: Charges	22,917	
Net Income		<u>26,333</u>
		2,115,370
Valuation at 31 December 2021		2,372,595
Fluctuation Gain/(Loss) at 31 December 2021 (See Portfolio workings)		<u><u>257,225</u></u>

9 TANGIBLE FIXED ASSETS

	<u>Plant and Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
COST:		
At 29 November 2020	47,372	47,372
Additions	-	-
At 31 December 2021	<u><u>47,372</u></u>	<u><u>47,372</u></u>
DEPRECIATION:		
At 29 November 2020	31,712	31,712
Charge for year @ 15%	2,349	2,349
At 31 December 2021	<u><u>34,061</u></u>	<u><u>34,061</u></u>
NET BOOK VALUE:		
At 31 December 2021	<u><u>13,311</u></u>	<u><u>13,311</u></u>
At 28 November 2020	<u><u>15,660</u></u>	<u><u>15,660</u></u>

Cardigan County Agricultural Show Society

Notes to the Accounts

For the Period 29 November 2020 to 31 December 2021

10 CREDITORS: Amounts Falling Due Within One Year	<u>2021</u>	<u>2020</u>
Trade creditors	100	500
Accrued expenses	900	3,000
	<u>1,000</u>	<u>3,500</u>

11 FUNDS	<u>GENERAL</u>	<u>2021</u>	<u>2020</u>
	<u>FUND £</u>	<u>£</u>	<u>£</u>
At 29 November 2020	2,378,754	2,378,754	2,452,649
Incoming Resource for the Year	289,199	289,199	40,336
Outgoing Resources for the Year	- 22,886	- 22,886	- 114,231
At 31 December 2021	<u>2,645,067</u>	<u>2,645,067</u>	<u>2,378,754</u>

Represented by:	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Tangible Assets	13,311	15,660
Net Current Assets	<u>2,631,756</u>	<u>2,363,094</u>
	<u>2,645,067</u>	<u>2,378,754</u>

12 COMMITMENTS AND CONTINGENT LIABILITIES

In the opinion of the Trustees, there are no commitments and Contingent Liabilities in existence at the year end.

Cardigan County Agricultural Show Society

Breakdown of Expenses - Period 29 November 2020 to 31 December 2021

<u>Donations</u>	<u>2021</u>	<u>2020</u>
Oxygen Therapy Centre	500	-
DPI Foundation	3,750	-
Dreams Dance School	-	-
Eglwysrwrw YFC	200	200
Penparc YFC	200	200
Hermon YFC	200	200
Cardigan RFC	400	200
Hamper	-	100
Hamper	-	-
St Dogmaels Sheepdog Society	100	100
Cardigan Carnival	-	-
Cadets	-	-
Chemotherapy Unit, Bronglais	-	-
Cows on tour	-	-
Pembrokeshire RWAS	-	-
Hospice	-	-
Pony Club	-	-
C Davies	-	-
Sheep Shearing Commentator (2 years)	-	-
Learning Day Fee	-	-
Total donations	<u>5,350</u>	<u>1,000</u>

Cardigan County Agricultural Show Society**Show Profit & Loss - last 8 years**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Show/Dinner Income	50,282	53,462	42,726	43,420	56,893	53,063	3,231	5,521
Expenditure	70,986	73,225	74,636	72,467	85,212	89,108	20,638	22,886
Profit/(Loss)	-20,704	-19,763	-31,910	-29,047	-28,319	-36,045	-17,407	-17,365

Other Details

Investment Income	45,100	40,793	36,927	50,752	36,285	41,722	36,248	26,367
Investment fluctuations	61,977	-2,207	174,316	110,212	-70,223	173,539	93,385	257,225
Sponsorship/advertising Income	4,328	4,910	4,628	4,105	3,043	2,595	400	1669

