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CARDIGAN COUNTY AGRICULTURAL SHOW SOCIETY

ANNUAL REPORT AND ACCOUNTS

FOR THE PERIOD 01 JANUARY TO 31 DECEMBER 2024

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 01 January to 31 December 2024.

Developments, Activities and Achievements during the year

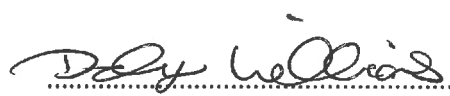
The Trustees would like to thank the volunteers who help to make the Annual Show such a success, these include field stewards, gate stewards, car parking stewards, organisers of the Cookery, Craft and Horticulture competitions. The Trustees also appreciate the loan of machinery and equipment from Show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

Financial Activities and Affairs

The Trustees are satisfied with the Financial Results for the period 01 January to 31 December 2024. A surplus of £232,641 was shown for the year. This was made up of £62,357 from investment income, £6,346 from other income, and a fluctuation gain of £213,312 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 13.03.2025 and signed on their behalf by:


(SECRETARY/DIRECTOR).....DELYTH WILLIAMS.....
 (SIGNATURE) (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 Morlais Davies, Penparc.

OFFICERS:

Chairman: Mr Mark Jukes, Cardigan

General Secretary: Mrs Delyth Williams, Neuaddlwyd Uchaf, Ciliau Aeron, Lampeter
and Miss Angharad Davies, Bwthyn Y Wennol, 7 Clos Y Gwyddil, Ferwig.

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

TRUSTEES: Mr E Edwards, Awel Y Frenni, Crymych;
Mr L Jones, Ty Gwyn, Ferwig, Cardigan;
Mr G Lewis, Frondeg, Ferwig, Cardigan;
Mr J J Williams, Harddfan, Ferwig Road, Cardigan;
Mr W A J Evans, Rhostwrach, Brynberian, Crymych.

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 01 January to 31 December 2024.

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
 Brogan House
 Priory Street
 CARDIGAN
 Ceredigion
 SA43 1BZ

DATE:

Cardigan County Agricultural Show Society

Statement of Financial Activities
For the Period 01 January to 31 December 2024

	<u>Notes</u>	<u>General Funds</u>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOME</u>				
Donations and Subscriptions	2	2,165	2,165	2,654
Income from Agricultural Show	3	61,178	61,178	27,204
Investment Income	4	62,357	62,357	49,710
Other Income	5	6,346	6,346	2,116
		<u>132,046</u>	<u>132,046</u>	<u>81,684</u>
Asset Management Fluctuation Gain	8	213,312	213,312	139,423
		<u>345,358</u>	<u>345,358</u>	<u>221,107</u>
<u>EXPENDITURE</u>				
Management and Administration	6	30,635	30,635	20,070
Direct Charitable Expenditure	7	82,082	82,082	42,657
		<u>112,717</u>	<u>112,717</u>	<u>62,727</u>
Asset Management Fluctuation Loss	8	-	-	-
		<u>112,717</u>	<u>112,717</u>	<u>62,727</u>
<u>NET INCOMING RESERVES</u>		232,641	232,641	158,380
Total Funds Brought Forward		2,567,270	2,567,270	2,408,890
Total Funds Carried Forward		<u>2,799,911</u>	<u>2,799,911</u>	<u>2,567,270</u>

Cardigan County Agricultural Show SocietyBalance Sheet
As At 31 December 2024

		<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS:					
Tangible assets	9		12,559		14,775
CURRENT ASSETS:					
Investments	8	2,629,668		2,356,749	
Cash at Bank and in Hand		160,463		196,647	
Trade debtors		80			
		<u>2,790,211</u>		<u>2,553,396</u>	
CREDITORS: Amounts falling due within one year	10	<u>2,859</u>		<u>901</u>	
NET CURRENT ASSETS:			2,787,352		2,552,495
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>2,799,911</u>		<u>2,567,270</u>
FUNDS	11		<u>2,799,911</u>		<u>2,567,270</u>

Approved by the Trustees on 13.03.2025 and signed on their behalf by



(Euros Edwards, 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 01 January to 31 December 2024

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. Special mention to donations received from:

- President Mr & Mrs Morlais Davies	£500
- Town Mayor Miss Olwen Davies	£50
- Mr Gerallt Davies	£150

3 INCOME FROM AGRICULTURAL SHOW

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Trade Stands	7,261	6,553
Gate Receipts	35,521	2,272
Sponsorship and Advertising	2,855	3,900
Entry Fees	4,295	4,641
Field Rights and Concessions	7,200	5,125
Misc Income	400	2,132
Craft and Food Hall/Horticultural Section	3,646	2,331
Welsh Gov Grant	-	250
	<u>61,178</u>	<u>27,204</u>

Cardigan County Agricultural Show Society

Notes to the Accounts

For the Period 01 January to 31 December 2024

4 INVESTMENT INCOME

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Deposit Account	2,750	2,054
HSBC Premier Discretionary Management		
Interest	-	-
Dividends	74,638	62,846
	<u>77,388</u>	<u>64,900</u>
Less HSBC Charges	15,031	15,190
Net Investment Income	<u><u>62,357</u></u>	<u><u>49,710</u></u>

5 OTHER INCOME

Show Dinner Income	2,200	-
YFC Evening Event	4,146	2,116
HSBC Interest refund	-	-
Outstanding Cheques Written Back	-	-
	<u><u>6,346</u></u>	<u><u>2,116</u></u>

6 MANAGEMENT AND ADMINISTRATION

General Secretary - Honorarium	13,000	11,375
Treasurer Honorarium	2,000	1,750
Horticulture Secretary Honorarium	350	300
Cookery/Crafts Secretary Honorarium	350	300
Donations	9,495	2,455
Sundry Expenses: Security - Field	1,644	-
Bus Hire	350	-
Accountants Fees	1,170	1,140
Depreciation - Plant and Equipment	2,216	2,607
London Stock Exchange Identity Fee	-	117
Meeting Room - Ladies' Committee	60	26
	<u><u>30,635</u></u>	<u><u>20,070</u></u>

Cardigan County Agricultural Show Society**Notes to the Accounts****For the Period 01 January to 31 December 2024**

<u>7 DIRECT CHARITABLE EXPENDITURE</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Prize Money & Floats	13,672	4,133
Hire of Tents (2 years)	23,344	(1,366)
Refreshments	-	60
Judges Expenses (including B&B)	1,326	289
Public Address System	2,800	-
Postage	227	316
Printing, Stationery, Photography, Cups & Rosettes	4,007	6,665
Advertising/Signs	1,365	914
Scaffolding/Toilets	2,160	-
Course Building	465	465
Affiliation Fees	357	660
Show Ambassadors	-	200
Show Dinner	2,325	100
Insurances	1,652	1,834
Hire of Field	3,000	3,000
Display Events	800	-
Show Materials/Signs etc & Field Expenses/Barriers	10,248	355
Waste management	300	210
Cookery & Crafts	-	71
Ambulance Service	2,340	480
Evening Entertainment	1,360	1,100
YFC Catering	346	371
Computer/Website Expenses	5,319	2,201
Traffic Control Signs/Advice	1,322	-
Misc Show Expenses	-	247
Flowers - Display/Floral Gifts	-	448
Refunds	186	19,174
Catering	1,150	-
Sundry	2,011	730
R&R		
	<u>82,082</u>	<u>42,657</u>

Cardigan County Agricultural Show Society

Notes to the Accounts

For the Period 01 January to 31 December 2024

8 INVESTMENT - HSBC PREMIER DISCRETIONARY MANAGEMENT

	<u>£</u>	<u>£</u>
31 December 2023 - Balance Brought Forward		2,356,749
Income Received:		
Interest		
Dividends	74,638	
	<u>74,638</u>	
Less: Charges	15,031	
Net Income	<u>15,031</u>	59,607
		<u>2,416,356</u>
Valuation at 31 December 2024		2,629,668
Fluctuation Gain/(Loss) at 31 December 2024		<u><u>213,312</u></u>

9 TANGIBLE FIXED ASSETS

	<u>Plant and Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
COST:		
At 31 December 2023	54,510	54,510
DEPRECIATION:		
At 31 December 2023	39,735	39,735
Charge for year @ 15%	2,216	2,216
At 31 December 2024	<u><u>41,951</u></u>	<u><u>41,951</u></u>
NET BOOK VALUE:		
At 31 December 2024	<u><u>12,559</u></u>	<u><u>12,559</u></u>
At 31 December 2023	<u><u>14,775</u></u>	<u><u>14,775</u></u>

Cardigan County Agricultural Show Society

Notes to the Accounts
For the Period 01 January to 31 December 2024

10 CREDITORS: Amounts Falling Due Within One Year	<u>2024</u>	<u>2023</u>
Trade creditors	1,958	-
Accrued expenses	901	901
	<u>2,859</u>	<u>901</u>

11 FUNDS	<u>GENERAL</u>	<u>2024</u>	<u>2023</u>
	<u>FUND £</u>	<u>£</u>	<u>£</u>
At 31 December 2023	2,567,270	2,567,270	2,408,890
Incoming Resource for the Year	345,358	345,358	221,107
Outgoing Resources for the Year	<u>(112,717)</u>	<u>(112,717)</u>	<u>(62,727)</u>
At 31 December 2024	<u>2,799,911</u>	<u>2,799,911</u>	<u>2,567,270</u>

Represented by:	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Tangible Assets	12,559	14,775
Net Current Assets	<u>2,787,352</u>	<u>2,552,495</u>
	<u>2,799,911</u>	<u>2,567,270</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 01 January to 31 December 2024

<u>Donations</u>	<u>2024</u>	<u>2023</u>
Eglwysrwrw YFC	1,000	350
Penparc YFC	1,000	350
Hermon YFC	1,000	350
Cardigan RFC	800	250
Hamper	95	-
Aberporth Dog Agility	200	100
St Dogmaels Sheepdog Society	-	200
D Williams	-	80
Victoria Thomas - Dreams Dance	200	75
Tir Dewi	200	-
RL & DL Davies	-	300
Ysgol Cenarth	-	100
WJG & DM Phillips	-	300
RWAS	5,000	-
Total donations	<u>9,495</u>	<u>2,455</u>