

ANGLESEY AGRICULTURAL SOCIETY

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 OCTOBER 2021

COMPANY NUMBER 01490593

CHARITY NUMBER 510048

I. G. JONES & CO
Chartered Accountants
10A High Street
LLANGFN

ANGLESEY AGRICULTURAL SOCIETY

COMPANY / CHARITY DETAILS

Name – Anglesey Agricultural Society (a company limited by guarantee)

Charity Number – 510048

Company Number – 01490593

Administrator – Aled W Hughes (to December 2020)

Auditors – I G Jones & Co, 10A High Street, Llangefni

Reporting Accountants

ANGLESEY AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES / DIRECTORS AND COUNCIL FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees / Directors and Council present their report and accounts for the year ended 31 October 2021.

OBJECTIVES AND ACTIVITIES

The object of the Society is the promotion of agriculture in Anglesey, and its principal activity and public benefit is the running of the annual Anglesey Show.

ACHIEVEMENTS AND PERFORMANCE

The Anglesey Show in its traditional format, which was to be held in August 2021, had to be cancelled due to the Covid-19 pandemic, although a smaller scale event organised by friends and volunteers was held on the showground with net proceeds being donated to the Society. The Society has made efforts to limit any losses arising and restructure in order to again hold successful shows in the future.

FINANCIAL REVIEW

The results of the year are shown in the following accounts.

The Council has identified the major risks to which the Society is exposed, and has wherever possible established systems to mitigate those risks.

At 31 October 2021 the Society's unrestricted funds amounted to £805761, but none of this freely available as it is fully invested in fixed assets. The Trustees / Directors intend to build up free Reserves as soon as circumstances allow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a company limited by guarantee and is governed in accordance with its Memorandum and Articles of Association. It is managed by its Council, the members of which are elected by rotation at the AGM and who, during the year ended 31 October 2021, were as follows -

President: J G Jones Esq
President Elect: O W Williams Esq
Immediate Past President: I J Williams Esq

Chair: P W Williams Esq
Vice Chair: J A Roberts Esq
Immediate Past Chair: H E Roberts Esq

Honorary Director: M W Evans BVet. Med, MRCVS
Honorary Deputy Director: E W Hughes Esq

Honorary Treasurer: Dr E T Jones (resigned) / J M Humphreys Esq
Honorary Deputy Treasurer: Miss B M Williams

Honorary Legal Advisor: H Redvers Jones F.Inst.L.Ex (R Gordon Roberts Laurie & Co)

ANGLESEY AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES / DIRECTORS AND COUNCIL FOR THE YEAR ENDED 31 OCTOBER 2021 (CONTINUED)

Mr J T Astley	Mr J Bowles	Mrs M D Bridle	Mr J A Bridle
Mr M W Chapman	Mr R Richards	Miss L M Williams	Mr Dylan Evans
Miss J Percival	Mrs E Edwards	Mr J M Humphreys	Cllr K P Hughes
Mr T Hughes	Mr R I Humphreys	Ms C Jones	Miss E C Cox
Mr D G Jones FRAGS	Mr K W Jones	Mr O Lloyd-Jones	Mr H G Jones
Mrs E W Jones	Mr I P Williams	Mr J V Jones	Mr J O Jones
Mr W M Jones	Mr W T Jones FRAGS	Mr R J Williams	Mr G Thomas
Mrs G Owen	Mr G W Roberts	Mr R I Owen MBE	Mr A Roberts
Mr W H Roberts	Mrs I Ponsonby	Miss E H Griffith	Miss S P Roberts
Mr T J Rowlands JP, BSc	Mrs V W Rowlands	Miss M J Jones	Mrs E A Jones
Mr A Williams	Miss B Williams	Miss E W Williams	Mrs C Parry
I J Williams Esq	Mrs I L Williams	Mr A M Carlisle	Miss N G Williams
Mr O W Williams	Mr R G Williams JP	Miss N M Williams	Miss A M Jones
Miss M Rh Parry	Mr W Roberts	Mr W R Williams JP, NDA, CDFM, FRAGS	

Ambassador: C A Owen (non-voting)

The Society's obligations as a Charity / Company are overseen by its Trustees / Directors, who during the year ended 31 October 2021 were as follows –

Mr M W Evans BVet. Med, MRCVS
Mr E W Hughes
Dr E T Jones (resigned)
Mr P W Williams
Mr R M Roberts
H Redvers Jones FInstLEx
Mr H E Roberts

The day-to-day running of the Society and the Show was carried out by its full-time Administrator, Aled Hughes until December 2020.

SMALL COMPANY EXEMPTION

In preparing this report the Council has taken advantage of the special exemptions applicable to small companies.

STATEMENT OF TRUSTEES' / DIRECTORS' RESPONSIBILITIES

The trustees (who are also directors of Anglesey Agricultural Society for the purposes of company law) are responsible for preparing the trustees' report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;

ANGLESEY AGRICULTURAL SOCIETY

REPORT OF THE COUNCIL AND TRUSTEES / DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2021
(CONTINUED)

- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

ON BEHALF OF THE COUNCIL

M W Evans (Honorary Director)

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Registered Office:
Ty Glyn Williams
Maes Sioe Môn
Gwalchmai

9 February 2022

ANGLESEY AGRICULTURAL SOCIETY

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF ANGLESEY AGRICULTURAL SOCIETY

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2021 which are set out on following pages.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities.

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.

Dafydd Jones FCA
I. G. Jones & Co
Chartered Accountants and Reporting Accountants
10A High Street
LLANGEFNI

9 February 2022

ANGLESEY AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2021

TOTAL 2020 £		Note	RESTRICTED FUNDS £	UNRESTRICTED FUNDS £	TOTAL £
	<u>INCOME</u>				
7263	Donations		---	13534	13534
63876	Charitable activities	1	---	71845	71845
39439	Other activities		---	54803	54803
6	Other Receipts		---	---	---
110584	TOTAL INCOME		0	140182	140182
	<u>EXPENDITURE</u>				
---	Raising funds		---	1545	1545
173410	Charitable and other activities	2	---	67658	67658
120	Other		---	---	---
173530	TOTAL EXPENDITURE		---	69203	69203
(62946)	NET INCOME / (EXPENDITURE)		0	70979	70979
---	Transfer between funds	1	(8334)	8334	---
(62946)	NET MOVEMENT IN FUNDS		(8334)	79313	70979
997207	Total funds brought forward		127813	806448	934261
934261	<u>TOTAL FUNDS CARRIED FORWARD</u>		119479	885761	1005240

ANGLESEY AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31 OCTOBER 2021

<u>2020</u> <u>£</u>		<u>Note</u>		<u>2021</u> <u>£</u>
	<u>Fixed Assets</u>			
1137149	Tangible Assets	5		1116951
	<u>Current Assets</u>			
4650	Stock on Hand		4650	
17270	Sundry Debtors and Prepayments	6	18395	
5027	Cash at Bank		18088	
			<u>41133</u>	
26947				
	<u>Creditors: Amounts Falling Due Within One Year</u>			
43751	Creditors	7	25891	
101324	Bank Overdraft	8	---	
9455	Bank Loan	8	9455	
			<u>35346</u>	
154530				
(127583)	<u>Net Current Assets / (Liabilities)</u>			5787
	<u>Creditors: Amounts Falling Due After One Year</u>			
(75305)	Bank Loan	8		(117498)
934261				<u>1005240</u>
	<u>Funded by:</u>			
934261	<u>Accumulated Funds</u>	9		<u>1005240</u>

The accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Charities Statement of Recommended Practice (FRS 102). For the year ended 31 October 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and the Charities Act 2011 relating to small companies and charities. The members have not required the company to obtain an audit of its accounts for the year and the directors acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of accounts.

APPROVED BY THE BOARD OF DIRECTORS -
M W Evans (Honorary Director)

P W Williams (Chair)

9 February 2022

ANGLESEY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting Policies

- (a) These financial statements are prepared for the year ended 31 October 2021; comparative figures refer to the year ended 31 October 2020.
- (b) The accounts have been prepared under the historical cost convention, and also in accordance with FRS 102 Section 1A, the Charities Statement of Recommended Practice (FRS 102), and the Companies Act 2006.
- (c) Both Incoming Resources and Resources Expended are included in the Statement of Financial Activities on an accrual basis and are shown net of VAT. Grants receivable towards specific projects are treated as Restricted Income. Where the grants are spent on revenue items, the amount of grant relating to this expenditure is transferred from the Restricted Income Fund to the Unrestricted Fund, where the expenditure is charged. Where the grants are spent on capital items this expenditure is capitalised as Fixed Assets, and funds are transferred from the Restricted Income Fund to the Unrestricted Income Fund in accordance with the depreciation policy applying to those fixed assets.
- (d) Fixed Assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life -

Pafiliwn Môn	2% straight line
Improvements to Other Buildings	2% straight line
Show Equipment	25% reducing balance
Office Equipment	25% reducing balance
Cups and Trophies	10% reducing balance
Solar Panels	4% straight line

- (e) The company paid into a Defined Contribution pension scheme under the auto-enrolment regulations. Contributions were charged in the Income and Expenditure account when they become payable.

2. Statement of Financial Activities / Income and Expenditure Account

- (a) There are no recognised gains or losses other than as disclosed in the Income and Expenditure Account and there have been no discontinued activities or acquisitions in the current or preceding accounting period.
- (b) Charitable Expenditure includes –

	<u>2021</u>	<u>2019</u>
	£	£
Depreciation	20198	28891
Auditors' remuneration	---	2850
Trustees' remuneration	NIL	NIL
Trustees' expenses	NIL	NIL

3. Staff Costs

	<u>2021</u>	<u>2020</u>
Average number of employees - Administration	0	2
Staff Salaries	£ 5994	£ 51371

ANGLESEY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021 (CONTINUED)

4. Taxation

The society does not pay Corporation Tax on its activities as it is a Charity and uses all its income and gains for charitable purposes.

5. Tangible Fixed Assets

	Freehold Land and Buildings	Show and Office Equipment	Cups and Trophies	Solar Panels	Total
<u>COST</u>					
As at 1 November 2020	1118612	255280	607	35585	1410084
Additions	---	---	---	---	---
As at 31 October 2021	1118612	255280	607	35585	1410084
<u>DEPRECIATION</u>					
As at 1 November 2020	54093	208334	547	9961	272935
Charge for the Year	7032	11737	6	1423	20198
As at 31 October 2021	61125	220091	553	11384	293133
<u>NET BOOK VALUE</u>					
As at 31 October 2021	£1057487	£35209	£54	£24201	£1116951
As at 31 October 2020	£1064519	£46946	£60	£25624	£1137149

The trustees are of the opinion that the net book value of Land and Buildings does not exceed its open market value at the balance sheet date.

6. Debtors and Prepayments

	<u>2021</u>	<u>2020</u>
Show and Showground Debtors	10463	3563
Prepayments	7932	9202
Grants	---	3784
VAT	---	721
	<u>£ 18395</u>	<u>£ 17270</u>

ANGLESEY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021
(CONTINUED)

7. <u>Creditors</u>	<u>2021</u>	<u>2020</u>
Trade Creditors	18975	4557
Employment Costs	---	19599
Deferred Income	5355	19595
VAT	1561	---
	<u>£ 25891</u>	<u>£ 43751</u>

Deferred Income comprises Winter Show income £5355 (2020: Winter Show income £780, Hire of Showground £950, and Show income £17865).

8. Bank Overdraft and Loan

The overdraft and loan are secured by legal charge over the Society's freehold land and buildings.

The loan is repayable over a period of 9 years from 2017.

9. Accumulated Funds

	<u>Restricted Fund</u>	<u>Main Fund</u>	<u>Winter Fair Fund</u>	<u>Total</u>
Balance as at 1 November 2020	127813	804426	2022	934261
Surplus / (deficit) of Income over Expenditure	---	70949	30	70979
Transfers between Funds	(8334)	8334	---	---
Balance as at 31 October 2021	<u>119479</u>	<u>£ 883709</u>	<u>£ 2052</u>	<u>£ 1005240</u>

The restricted fund represents grants received towards the further development of the Old Pavilion.

All other funds are unrestricted funds.

10. Limited by Guarantee

The Society is limited by guarantee.

