

ANGLESEY AGRICULTURAL SOCIETY

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 OCTOBER 2022

COMPANY NUMBER 01490593

CHARITY NUMBER 510048

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

ANGLESEY AGRICULTURAL SOCIETY

COMPANY / CHARITY DETAILS

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

Charity Number – 510048

Company Number – 01490593

Company Secretary/Development Officer – Miss Cain Angharad Owen

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

ANGLESEY AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES / DIRECTORS AND COUNCIL FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees / Directors and Council present their report and accounts for the year ended 31 October 2022.

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 was held successfully in August 2022 and attracted a wide audience of locals and visitors from both agricultural and non-agricultural backgrounds. The Society continued its grant-aided development of the Showground.

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 2022 the Society's unrestricted funds amounted to £1145585, £987549 of which is invested in fixed assets, leaving free reserves of £158036. The Trustees/Directors consider that reserves not otherwise designated of at least this amount are required to safeguard against unforeseen circumstances.

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 2022, were as follows -

President: J G Jones Esq
President Elect: O W Williams Esq
Immediate Past President: I J Williams Esq
Chairman: P W Williams Esq
Vice Chairman: A Roberts Esq
Deputy Vice Chair: Miss Non G Williams
Immediate Past Chairman: H E Roberts Esq
Honorary Director: Vacant Post
Honorary Deputy Directors: E W Hughes Esq, Miss E M Williams
Honorary Treasurer: 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 2022 (CONTINUED)

Mr J T Astley	Mrs J P McKnight	Mr E W Hughes	Mrs Carys Jones
Miss J Percival	Miss L M Williams	Mrs B Williams	Mrs E A Jones
Mr T Hughes	Mr O W Williams	Mrs S McGuigan	Mr J V Jones
Mr D G Jones FRAgS	Mr W T Jones FRAgS	Mrs V W Rowlands	Mr O T Jones
Mrs E W Jones	Mr I P Williams	Mr R J Williams	Mrs C Parry
Mr D Jones	Mr R I Humphreys	Miss Ff P Roberts	Mr Rhys Richards
Mr G P Jones	Mrs O Evans	Miss Nia M Williams	Miss A M Jones
Mr Ken W Jones	Mr G W Roberts	Miss E H Griffiths	Mr G Thomas
Mr W M Jones	Miss A M Jones	Mr Rhys Richards	Miss E W Williams
Mrs G Owen	Miss C R Jones	Mr H G Jones	Mr I R Williams
Mr W Huw Roberts	Miss S P Roberts	Mr O Lloyd Jones	Miss N G Williams
Mr T J Rowlands YH, BSc	Mr J O Jones	Mr A Roberts	Mr R G Williams YH/JP
Mr I J Williams	Mr W R Williams JP	Miss E W Williams	Ms Llinos Medi
Cyng D Rh Thomas	NDA, CDFM, FRAgS	Mr G Gittins	Mr Rh Owen

Withdrawn – Mrs E Edwards, Mr W Roberts, Mr R M Roberts, Mrs I Ponsonby, Mr A Carlisle, Miss E Cox, Mr A Williams

Non Voting Members – Miss N M Williams, Mrs S Lloyd (Press officers), Miss Cain A Owen (Ambassador)

The Society's obligations as a Charity are overseen by its Trustees who during the year ended 31 October 2022 were as follows –

H E Roberts (Immediate Past Chairman)
P W Williams (Chairman)
I P Williams (Past Chairman)
E W Hughes (Hon. Deputy Director)
J M Humphreys (Hon. Treasurer)
H Redvers Jones F.Inst.L.Ex (Hon. Legal Advisor)
Aled Roberts (Vice Chairman)

and as a Company by its Officers who during the year ended 31 October 2022 were as follows –

Miss Cain Angharad Owen (Company Secretary)
Peter Williams (Director)
Aled Roberts (Director)
Emyr W Hughes (Director)
H Redvers Jones (Director)
Miss Enid M Williams (Director)

The day-to-day running of the Society and the Show is carried out by its full-time Company Secretary/ Development Officer Miss Cain A Owen.

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

ANGLESEY AGRICULTURAL SOCIETY

REPORT OF THE COUNCIL AND TRUSTEES / DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2022
(CONTINUED)

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;
- 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

Enid M Williams (Honorary Deputy Director)

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Registered Office:
Ty Glyn Williams
Maes Sioe Môn
Gwalchmai

8 February 2023

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 2022 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

8 February 2023

ANGLESEY AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2022

TOTAL 2021 £		Note	RESTRICTED FUNDS £	UNRESTRICTED FUNDS £	TOTAL £
	<u>INCOME</u>				
13534	Donations		---	8631	8631
71845	Charitable activities	1	---	436433	436433
54803	Other activities		---	92797	92797
---	Interest received		---	5	5
140182	TOTAL INCOME		---	537866	537866
	<u>EXPENDITURE</u>				
1545	Raising funds		---	2585	2585
67658	Charitable and other activities	2	---	313836	313836
---	Other		---	---	---
69203	TOTAL EXPENDITURE		---	316421	316421
70979	NET INCOME / (EXPENDITURE)		---	221445	221445
---	Transfer between funds	1	(7379)	7379	---
70979	NET MOVEMENT IN FUNDS		(7379)	228824	221445
934261	Total funds brought forward		119479	885761	1005240
1005240	<u>TOTAL FUNDS CARRIED FORWARD</u>		112100	1114585	1226685

ANGLESEY AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31 OCTOBER 2022

<u>2021</u> <u>£</u>		<u>Note</u>		<u>2022</u> <u>£</u>
	<u>Fixed Assets</u>			
1116951	Tangible Assets	5		1099649
	<u>Current Assets</u>			
4650	Stock on Hand		1250	
18395	Sundry Debtors and Prepayments	6	8515	
18088	Cash at Bank		270934	
<u>41133</u>			<u>280699</u>	
	<u>Creditors: Amounts Falling Due Within One Year</u>			
25891	Creditors	7	41869	
---	Bank Overdraft	8	---	
9455	Bank Loan	8	20723	
<u>35346</u>			<u>62592</u>	
5787	<u>Net Current Assets / (Liabilities)</u>			218107
	<u>Creditors: Amounts Falling Due After One Year</u>			
(117498)	Bank Loan	8		(91071)
<u>1005240</u>				<u>1226685</u>
	Funded by:			
<u>1005240</u>	<u>Accumulated Funds</u>	9		<u>1226685</u>

The accounts are prepared in accordance with the special provisions relating to small companies Part 15 of the Companies Act 2006 and the Charities Statement of Recommended Practice (FRS 102) For the year ended 31 October 2022 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 -
E W Hughes (Honorary Deputy Director)

P W Williams (Chair)

8 February 2023

ANGLESEY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1. Accounting Policies

- (a) These financial statements are prepared for the year ended 31 October 2022; comparative figures refer to the year ended 31 October 2021.
- (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>2022</u>	<u>2021</u>
	£	£
Depreciation	17302	20198
Trustees' remuneration	NIL	NIL
Trustees' expenses	NIL	NIL

3. Staff Costs

	<u>2022</u>	<u>2021</u>
Average number of employees - Administration	1	0
Staff Salaries	£ 28621	£ 5994

ANGLESEY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022 (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 2021	1118612	255280	607	35585	1410084
Additions	---	---	---	---	---
As at 31 October 2022	1118612	255280	607	35585	1410084
<u>DEPRECIATION</u>					
As at 1 November 2021	61125	220071	553	11384	293133
Charge for the Year	7071	8782	6	1423	17302
As at 31 October 2022	68196	228853	559	12807	310435
<u>NET BOOK VALUE</u>					
As at 31 October 2022	£1050416	£26427	£48	£22778	£1099649
As at 31 October 2021	£1057487	£35209	£54	£24201	£1116951

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>2022</u>	<u>2021</u>
Show and Showground Debtors	7240	10463
Prepayments	1275	7932
Grants	---	---
VAT	---	---
	<u>£ 8515</u>	<u>£ 18395</u>

ANGLESEY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOB 2022
(CONTINUED)

7. <u>Creditors</u>	<u>2022</u>	<u>2021</u>
Trade Creditors	15008	18975
Employment Costs	2835	---
Deferred Income	2816	5355
VAT	<u>21210</u>	<u>1561</u>
	£ <u>41869</u>	£ <u>25891</u>

Deferred Income comprises Winter Show income £2816 (2021: Winter Show income £5355).

8. Bank Overdraft and Loan

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

The loans are repayable by 2027.

9. Accumulated Funds

	<u>Restricted Fund</u>	<u>Main Fund</u>	<u>Winter Fair Fund</u>	<u>Total</u>
Balance as at 1 November 2021	119479	883709	2052	1005240
Surplus / (deficit) of Income over Expenditure	---	212574	8871	221445
Transfers between Funds	<u>(7379)</u>	<u>7379</u>	<u>---</u>	<u>---</u>
Balance as at 31 October 2022	<u>112100</u>	£ <u>1103662</u>	£ <u>10923</u>	£ <u>1226685</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.

SHOW INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022

148516 545245

ANGLESEY AGRICULTURAL SOCIETY

SHOW INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022

<u>2021</u>			<u>2022</u>
<u>£</u>			<u>£</u>
	<u>EXPENDITURE</u>		
	<u>Showground Expenses</u>		
---	Equipment Hire and Setting Up	156204	
16363	Maintenance and Services	36034	
277	Rosettes, Badges and Judges	10186	
---	Attractions	1320	
---	Advertising	991	
7339	Insurances	6649	
---	Prizes	15133	
905	Licences and Levies	2464	
---	Sundry Expenses	1497	
20198	Depreciation	17302	
---	Winter Show Expenditure	4324	
<hr/>		<hr/>	
45082			252104
	<u>Administration Expenses</u>		
5994	Administration Salaries	28621	
2914	Printing and Stationery	5548	
1180	Postages and Sundries	2323	
3601	Telephone	3402	
189	Subscriptions to Other Societies	351	
210	Marketing and Promotion	3821	
1000	Accountancy Fees	1875	
5034	Bank Charges and Interest	11824	
1358	Computer Costs	2882	
---	Donations	274	
---	Provision for Bad Debts	781	
1545	Fundraising Events	2585	
1096	Miscellaneous Expenses	30	
<hr/>		<hr/>	
24121			64317
<hr/>			<hr/>
69203			316421
79313	Surplus of Income over Expenditure		228824
<hr/>			<hr/>
148516			545245
<hr/>			<hr/>