

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Bakewell Agricultural & Horticultural
Society

Hadfields Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

Bakewell Agricultural & Horticultural
Society

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12

Bakewell Agricultural & Horticultural
Society

Reference and Administrative Details
for the Year Ended 31 December 2022

TRUSTEES	I T Else - Chairman G G Crawford P E Lunn L J Robbins A Tipple P J Clayton J A Moorcroft
COMPANY SECRETARY	G G Crawford
REGISTERED OFFICE	Bahs Society Office Agricultural Business Centre Agricultural Way Bakewell Derbyshire DE45 1AH
REGISTERED COMPANY NUMBER	02949715 (England and Wales)
REGISTERED CHARITY NUMBER	1045165
INDEPENDENT EXAMINER	Hadfields Accountants Commerce House 658B Chatsworth Road Chesterfield Derbyshire S40 3JZ
SOLICITORS	Taylor & Emmet LLP

Bakewell Agricultural & Horticultural
Society (Registered number: 02949715)

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

Public benefit

- To promote improvement in the breeding and rearing of livestock
- The invention and improvement of agricultural and horticultural implements
- The encouragement of skill and industry in agriculture, horticulture and forestry.

Significant activities

The rental of freehold land

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Financial Instruments

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and Policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit Risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Approved by order of the board of trustees on 9 June 2023 and signed on its behalf by:

I T Else - Chairman - Trustee

Independent Examiner's Report to the Trustees of
Bakewell Agricultural & Horticultural
Society

Independent examiner's report to the trustees of Bakewell Agricultural & Horticultural Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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 statement

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 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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

C Farmer ACCA

Hadfields Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

9 June 2023

Bakewell Agricultural & Horticultural
Society

Statement of Financial Activities
for the Year Ended 31 December 2022

		2022	2021
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,560	312
Charitable activities			
Costs of generating voluntary income		40,719	-
Other trading activities	2	58,838	36,007
Investment income	3	48,722	48,021
Total		149,839	84,340
EXPENDITURE ON			
Raising funds	4	70,163	42,752
Charitable activities			
Costs of generating voluntary income		96,574	33,329
Other		-	7,670
Total		166,737	83,751
NET INCOME/(EXPENDITURE)		(16,898)	589
RECONCILIATION OF FUNDS			
Total funds brought forward		437,492	436,903
TOTAL FUNDS CARRIED FORWARD		420,594	437,492

The notes form part of these financial statements

Bakewell Agricultural & Horticultural
Society (Registered number: 02949715)

Balance Sheet
31 December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	9	10,658	9,915
CURRENT ASSETS			
Debtors	10	1,873	233
Cash at bank and in hand		<u>436,512</u>	<u>448,049</u>
		438,385	448,282
CREDITORS			
Amounts falling due within one year	11	(28,449)	(20,705)
NET CURRENT ASSETS		<u>409,936</u>	<u>427,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		420,594	437,492
NET ASSETS		<u>420,594</u>	<u>437,492</u>
FUNDS	12		
Unrestricted funds		<u>420,594</u>	<u>437,492</u>
TOTAL FUNDS		<u>420,594</u>	<u>437,492</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Bakewell Agricultural & Horticultural
Society (Registered number: 02949715)

Balance Sheet - continued
31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 June 2023 and were signed on its behalf by:

I T Else - Chairman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the independent examination, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets

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

Freehold land	- in accordance with the property
Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Other income	6,600	8,578
Hire of showground	51,505	27,429
Dividend income	733	-
	<u>58,838</u>	<u>36,007</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rental income	47,980	47,980
Interest on cash deposits	742	41
	<u>48,722</u>	<u>48,021</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>67,191</u>	<u>42,752</u>

Investment management costs

	2022	2021
	£	£
Support costs	<u>2,972</u>	<u>-</u>
Aggregate amounts	<u>70,163</u>	<u>42,752</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	1,552	1,687
Sundry show expenses	62,100	8,448
Other operating leases	<u>10,125</u>	<u>10,125</u>

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Management	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	312
Other trading activities	36,007
Investment income	<u>48,021</u>
Total	<u>84,340</u>
EXPENDITURE ON	
Raising funds	42,752
Charitable activities	
Costs of generating voluntary income	33,329
Other	<u>7,670</u>
Total	<u>83,751</u>
NET INCOME	589
RECONCILIATION OF FUNDS	
Total funds brought forward	436,903
TOTAL FUNDS CARRIED FORWARD	<u>437,492</u>

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. TANGIBLE FIXED ASSETS

	Freehold land £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2022	7,764	15,860	1,141	24,765
Additions	-	1,395	900	2,295
At 31 December 2022	<u>7,764</u>	<u>17,255</u>	<u>2,041</u>	<u>27,060</u>
DEPRECIATION				
At 1 January 2022	4,595	9,844	411	14,850
Charge for year	-	1,250	302	1,552
At 31 December 2022	<u>4,595</u>	<u>11,094</u>	<u>713</u>	<u>16,402</u>
NET BOOK VALUE				
At 31 December 2022	<u>3,169</u>	<u>6,161</u>	<u>1,328</u>	<u>10,658</u>
At 31 December 2021	<u>3,169</u>	<u>6,016</u>	<u>730</u>	<u>9,915</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,711	200
Prepayments	<u>162</u>	<u>33</u>
	<u>1,873</u>	<u>233</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	4,165	980
Social security and other taxes	466	(3,622)
Pension Fund	-	107
VAT	1,622	4,661
Deferred income	13,828	14,927
Accrued expenses	<u>8,368</u>	<u>3,652</u>
	<u>28,449</u>	<u>20,705</u>

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	437,492	(16,898)	420,594
TOTAL FUNDS	<u>437,492</u>	<u>(16,898)</u>	<u>420,594</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	149,839	(166,737)	(16,898)
TOTAL FUNDS	<u>149,839</u>	<u>(166,737)</u>	<u>(16,898)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	436,903	589	437,492
TOTAL FUNDS	<u>436,903</u>	<u>589</u>	<u>437,492</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,340	(83,751)	589
TOTAL FUNDS	<u>84,340</u>	<u>(83,751)</u>	<u>589</u>

Bakewell Agricultural & Horticultural
Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	436,903	(16,309)	420,594
TOTAL FUNDS	<u>436,903</u>	<u>(16,309)</u>	<u>420,594</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	234,179	(250,488)	(16,309)
TOTAL FUNDS	<u>234,179</u>	<u>(250,488)</u>	<u>(16,309)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.