

Registered Charity Number : 1014078

Registered Company Number : 2729027

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY
(A Company limited by guarantee)

REPORT OF MEMBERS OF COUNCIL

AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2021

CHARITY COMMISSION
FIRST CONTACT

16 JUN 2022

ACCOUNTS
RECEIVED

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY

**REPORT OF THE MEMBERS OF COUNCIL AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY
(A Company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

SECRETARY:	Ms G. Clark
REGISTERED NUMBER:	2729027
REGISTERED CHARITY NUMBER:	1014078
REGISTERED OFFICE:	44/54 Orsett Road Grays Essex RM17 5ED
BANKERS:	Barclays Bank Plc 9 High Street Grays Essex RM17 6NL
ACCOUNTANT:	Rowland Hall Chartered Certified Accountants 44/54 Orsett Road Grays Essex RM17 5ED

The Members of Council who have served during the period were as follows:-

The following Members of Council are also Directors of the company:-

Mr R.T. Asplin
Mr M.R. Osborne
Mrs A. West
Mrs G.A. Clark
Mr P. Hemmings
Miss C.J. Raven
Mr D. Henderson (resigned 16th July 2021)
Mr R. Jones (resigned 16th July 2021)
Mrs D.M. Finnis
Mrs C.L. Hasler
Mr I.J.M. Frood

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY
(A Company limited by guarantee)

REPORT OF MEMBERS OF COUNCIL

The trustees present their annual directors' report together with the financial statements of the charity for the year ending 31st December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OUR PURPOSES AND ACTIVITIES

The principal activity of the company, which is a registered charity, is the holding of an annual agricultural show in September.

The company is limited by guarantee and does not have a share capital. In the event of the winding up of the company, every member undertakes to contribute to the assets of the company a sum not exceeding one pound.

The activities of the charity are under the direct control of the Members of the Council. Decisions taken at Council meetings are taken on a majority of votes. In making decisions at Council meetings members have due regard to the guidance published by The Charity Commission on Public Benefit.

New Members of Council are mentored by existing members to ensure they gain an understanding of their responsibilities.

REVIEW OF ACTIVITIES DURING THE YEAR

Due to COVID 19 the Annual Show did not take place with the activities in the year producing a deficit of £10,146 (2020 - £19,512) which is to be deducted from the total funds brought forward and an amount of £102,581 be carried forward.

RESERVES AND INVESTMENT POLICY

The policy of the charity is to retain sufficient liquid resources and readily realisable investments to ensure sufficient funds are available to finance future Annual Shows.

RISK REVIEW

It is the policy of the charity to review Health and Safety issues relating to the Annual Show and appropriate insurance cover has been taken out to cover identified risks.

DIRECTORS' RESPONSIBILITIES

Company law requires the Members of Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Members of Council are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charity SORP 2019 (FRS102);
- make judgments and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Signed on 27th May 2022 on behalf of Council

.....
MS G. CLARK

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY
(A Company limited by guarantee)

ACCOUNTANT'S REPORT

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Orsett Horticultural and Agricultural Society for the year ended 31st December 2021 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Trustees/Directors of Orsett Horticultural and Agricultural Society, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Orsett Horticultural and Agricultural Society and state those matters that we have agreed to state to the Board of Directors of Orsett Horticultural and Agricultural Society, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Orsett Horticultural and Agricultural Society and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Orsett Horticultural and Agricultural Society has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities and financial position of Orsett Horticultural and Agricultural Society. You consider that Orsett Horticultural and Agricultural Society is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Orsett Horticultural and Agricultural Society. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

.....
Rowland Hall
Chartered Certified Accountants

44-54 Orsett Road
Grays
Essex
RM17 5ED

1st June 2022

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY**STATEMENT OF FINANCIAL ACTIVITIES**
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2021

	<u>Note</u>	<u>Unrestricted</u> <u>2021</u>	<u>Unrestricted</u> <u>2020</u>
		£	£
Incoming Resources			
Income from Investments	2	8	72
Income of Annual Show	3	526	723
		<hr/>	<hr/>
Total Incoming Resources		534	795
Charitable Expenditure			
Expenditure of Annual Show	4	(10,630)	(14,557)
Administrative Expenses	5	-	(3,000)
Donations		(50)	(2,750)
		<hr/>	<hr/>
		(10,680)	(20,307)
Net Movement in Funds for the Year		(10,146)	(19,512)
Total Funds at 1 st January 2021		112,727	132,239
		<hr/>	<hr/>
Total Funds at 31st December 2021		£102,581	£112,727
		<hr/> <hr/>	<hr/> <hr/>

The company has no recognised gains or losses other than the profit or loss for the two periods ended 31st December 2021.

The profit or loss for the year has been calculated on the historical cost basis.

All the company's operations are classified as continuing.

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY**BALANCE SHEET
AS AT 31ST DECEMBER 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible Assets	6	500		750	
Investments	7	13,000		13,000	
			<u>13,500</u>		<u>13,750</u>
CURRENT ASSETS					
Debtors	8	4,201		1,375	
Cash at Bank		86,580		99,078	
			<u>90,781</u>		<u>100,453</u>
CREDITORS - amounts falling due within one year	9	1,700		1,476	
NET CURRENT ASSETS			89,081		98,977
NET ASSETS			<u>£102,581</u>		<u>£112,727</u>
FUNDS -					
Unrestricted Income Fund	10		<u>£102,581</u>		<u>£112,727</u>

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

For the year ending 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved on 27th May 2022
and signed on behalf of the Council by

.....
MRS A. WEST

Registered Company Number : 2729027

The notes on pages 6 to 9 form part of these financial statements

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the charities Act 2011, the companies Act 2006, and UK Generally Accepted Accounting Practice.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The company is limited by guarantee and does not have a share capital. In the event of the winding up of the company, every member undertakes to contribute to the assets of the company a sum not exceeding one pound.

b. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c. Cash Flow

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by the SORP (FRS 102) as amended by Bulletin 1 not to prepare a cash flow statement.

d. Incoming Resources

Incoming resources are recognised when receivable. Grants received are accounted for in the period to which they relate. Donations are recognised in the period in which they are received.

e. Resources

- i) Resources expended are recognised in the period in which they are incurred.
- ii) The Charity is not registered for VAT and all expenses are inclusive of VAT where appropriate.
- iii) Charitable activities expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- iv) Administrative expenses include those costs associated with meeting the constitutional and statutory requirements of the charity.

f. Investments

Investments are included in the Balance Sheet at Cost. Unrealised gains or losses are not recognised unless in the opinion of the Council any loss is likely to be permanent.

g. Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h. Fixed Assets

Fixed Assets are being depreciated over their estimated useful lives as follows:

Equipment, Fixtures and Fittings 33.3% pa on cost & 6 years on straight line

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<u>2021</u> £	<u>2020</u> £
2. INCOME FROM INVESTMENTS		
Bank Deposit and Other Interest	£8	£72
	<u> </u>	<u> </u>
3. INCOME OF ANNUAL SHOW		
Sponsorship	-	723
Subscriptions VP/Craft Marquee/Horticultural Section/Hobbies & Handcrafts	130	-
Horse Entry Fees	-	-
Gate and Advance Sales	50	-
Trade Stands/Catering Units	346	-
Sundry Receipts	-	-
	<u> </u>	<u> </u>
	£526	£723
	<u> </u>	<u> </u>
4. EXPENDITURE OF ANNUAL SHOW		
Rent	1,400	1,750
Subscriptions	61	234
Accountancy	858	1,012
Insurances	774	1,160
Printing, Postage, Stationery and Telephone	1,247	968
Grand Ring Displays	1,413	500
Show Costs	1,588	1,337
Event Management	2,300	4,700
Competition Prizes and Presentations	-	-
Professional Fees	-	102
Advertising	648	2,009
Sundry Expenses	91	425
Depreciation	250	360
	<u> </u>	<u> </u>
	£10,630	£14,557
	<u> </u>	<u> </u>
5. ADMINISTRATIVE EXPENSES		
Secretary's Honorarium	-	750
Council Members Honorarium	-	1,500
Other Honorarium	-	750
	<u> </u>	<u> </u>
	£-	£3,000
	<u> </u>	<u> </u>

The company does not have any employees and Members of Council do not receive any remuneration except those highlighted in note 11 Related Parties.

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. TANGIBLE FIXED ASSETS

Fixtures, Fittings
& Equipment

Cost

At 1st January 2021 and 31st December 2021

£1,829

Depreciation

At 1st January 2021

1,079

Charge for the year

250

At 31st December 2021

£1,329

Net Book Value

At 31st December 2021

£500

At 31st December 2020

£750

7. INVESTMENTS

Listed -

As at 31st December 2021

2021
£

2020
£

-

-

Unlisted -

At Cost as at 31st December 2020 and
31st December 2021

13,000

13,000

£13,000

£13,000

8. DEBTORS

Prepayments and Accrued Income

£4,201

£1,375

9. CREDITORS - amounts falling due within one year

Accruals and Deferred Income

£1,700

£1,476

10. UNRESTRICTED INCOME FUND

As at 31st December 2020

112,727

132,239

(Deficit) for the year

(10,146)

(19,512)

As at 31st December 2021

£102,581

£112,727

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST DECEMBER 2021**11. RELATED PARTIES**

During the year amounts totalling £2,025 (2020 - £2,350) were each paid to Mrs A. West and Ms G. Clark, both directors of the company, for event management and show costs.

Honoraria:

Ms G. Clark received a secretary's honorarium of £nil (2020 - £750)

Mrs A. West received a treasurer's honorarium of £nil (2020 - £750)

Mr R. Jones received a trade stand officer's honorarium of £nil (2020 - £750)

Mrs P. Moore received a horse secretary's honorarium of £nil (2020 - £750)

Reimbursement of Expenses:

Reimbursement of travel and stationery expenses to Mrs A. West amounted to £nil (2020 - £499)

Reimbursement of travel and stationery expenses to Ms G. Clark amounted to £nil (2020 - £378)