

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 2023

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY

REPORT OF THE MEMBERS OF COUNCIL AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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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
REPORTING 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
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 2023 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

The Annual show took place and the activities in the year produced a surplus of £8,099 (2022 - £29,227 deficit) which is to be added to the total funds brought forward and an amount of £81,454 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 12th March 2024 on behalf of Council

MS G. CLARK

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF
ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY**

(A Company limited by guarantee)

Independent Examiner's Report to the Trustees of Orsett Horticultural and Agricultural Society

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2023 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.

WAYNE SMITH FCCA
ROWLAND HALL
Chartered Certified Accountants
44/54 Orsett Road
Grays
Essex

13th March 2024

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY**STATEMENT OF FINANCIAL ACTIVITIES**
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2023

	<u>Note</u>	<u>Unrestricted</u> <u>2023</u> £	<u>Unrestricted</u> <u>2022</u> £
Incoming Resources			
Income from Investments	2	518	58
Income of Annual Show	3	136,208	100,412
		<hr/>	<hr/>
Total Incoming Resources		136,726	100,470
Charitable Expenditure			
Expenditure of Annual Show	4	(120,827)	(118,797)
Administrative Expenses	5	(6,000)	(7,500)
Donations		(1,800)	(3,400)
		<hr/>	<hr/>
		(128,627)	(129,697)
Net Movement in Funds for the Year		8,099	(29,227)
Total Funds at 1 st January 2023		73,355	102,582
		<hr/>	<hr/>
Total Funds at 31st December 2023		£81,454	£73,355
		<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 2023.

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 2023

	<u>Note</u>	£	<u>2023</u> £	£	<u>2022</u> £
FIXED ASSETS					
Tangible Assets	6	-		250	
Investments	7	13,000		<u>13,000</u>	
			13,000		13,250
CURRENT ASSETS					
Debtors	8	1,156		919	
Cash at Bank		68,913		<u>60,698</u>	
		<u>70,069</u>		<u>61,617</u>	
CREDITORS - amounts falling due within one year	9	1,615		<u>1,512</u>	
NET CURRENT ASSETS			68,454		60,105
NET ASSETS			<u><u>£81,454</u></u>		<u><u>£73,355</u></u>
FUNDS -					
Unrestricted Income Fund	10		<u><u>£81,454</u></u>		<u><u>£73,355</u></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 2023 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 12th March 2024
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 2023

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 2023

	<u>2023</u>	<u>2022</u>
	£	£
2. INCOME FROM INVESTMENTS		
Bank Deposit and Other Interest	£58	£58
	<u> </u>	<u> </u>
3. INCOME OF ANNUAL SHOW		
Sponsorship	45,204	24,970
Subscriptions VP/Craft Marquee/Horticultural Section/Hobbies & Handcrafts	8,745	4,574
Horse Entry Fees	7,472	2,940
Gate and Advance Sales	48,180	47,315
Trade Stands/Catering Units	25,238	19,874
Sundry Receipts	1,369	739
	<u> </u>	<u> </u>
	£136,208	£100,412
	<u> </u>	<u> </u>
4. EXPENDITURE OF ANNUAL SHOW		
Rent	1,530	1,075
Subscriptions	167	111
Accountancy	1,687	1,394
Insurances	964	1,212
Printing, Postage, Stationery and Telephone	4,172	1,221
Show Operational Costs	65,009	61,150
Catering	6,656	6,982
Grand Ring Displays	14,370	16,150
Show Costs	4,847	3,731
Event Management	8,400	10,150
Competition Prizes and Presentations	4,010	3,066
Professional Fees	108	108
Advertising	8,630	12,197
Bank charges	27	-
Depreciation	250	250
	<u> </u>	<u> </u>
	£120,827	£118,797
	<u> </u>	<u> </u>
5. ADMINISTRATIVE EXPENSES		
Secretary's Honorarium	1,500	2,250
Council Members Honorarium	1,500	2,250
Other Honorarium	3,000	3,000
	<u> </u>	<u> </u>
	£6,000	£7,500
	<u> </u>	<u> </u>
External Examiners Fees	£1,687	£1,394
	<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 2023**6. TANGIBLE FIXED ASSETS**Fixtures, Fittings
& EquipmentCostAt 1st January 2023 and 31st December 2023

£1,829

DepreciationAt 1st January 2023

1,579

Charge for the year

250

At 31st December 2023

£1,829

Net Book Value

At 31st December 2023

£-

*At 31st December 2022**£250*2023
£2022
£**7. INVESTMENTS**

Listed -

As at 31st December 2023

-

-

Unlisted -

At Cost as at 31st December 2022 and
31st December 2023

13,000

13,000

£13,000

£13,000

8. DEBTORS

Other Debtors

45

464

Prepayments and Accrued Income

1,111

455

£1,156

£919

9. CREDITORS - amounts falling due within one year

Accruals and Deferred Income

£1,615

£1,512

10. UNRESTRICTED INCOME FUNDAs at 31st December 2022

73,355

102,582

Surplus/(Deficit) for the year

8,099

(29,227)

As at 31st December 2023

£81,454

£73,355

ORSETT HORTICULTURAL AND AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

11. RELATED PARTIES

During the year amounts totalling £4,200 (2022 - £5,075) 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 £1,500 (2022 - £2,250)

Mrs A. West received a treasurer's honorarium of £1,500 (2022 - £2,250)

Mrs J. Auger-Aers received a trade stand controller honorarium of £1,500 (2022 - £1,500)

Mrs P. Moore received a horse secretary's honorarium of £1,500 (2022 - £1,500)

Reimbursement of Expenses:

Reimbursement of travel and stationery expenses to Mrs A. West amounted to £204 (2022 - £300)

Reimbursement of travel and stationery expenses to Ms G. Clark amounted to £606 (2022 - £849)