



**ESSEX AGRICULTURAL SOCIETY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 AUGUST 2024**

**Charity Number: 1015875**

**Company Number: 02768733**

**ENSORS ACCOUNTANTS LLP**

Saxon House  
Moseley's Farm Business Centre  
Fornham All Saints  
Bury St Edmunds  
Suffolk  
IP28 6JY

# ESSEX AGRICULTURAL SOCIETY

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Year ended 31 August 2024

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# ESSEX AGRICULTURAL SOCIETY

## CHARITY INFORMATION

Year ended 31 August 2024

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Charity number:	1015875	
Company number:	02768733	
Patron:	Mrs Jennifer Tolhurst	
Honourary President:	The Lord John Patrick Lionel Petre	
President:	John Rix	
President Elect:	Robert McGowan	
Chairman:	Fergus Howie	
Vice Chairman:	-	
Company Secretary:	Heather Cheryl Tarrant	
Treasurer:	Fiona Barnsley	
Directors:	Fiona Margaret Ashworth	(Resigned 18 November 2024)
	David William Bradshaw	(Resigned 8 January 2024)
	Christopher James Harold Philpot	(Resigned 8 January 2024)
	Rosemary Helen Alexander	
	Tim Middleton	(Resigned 8 January 2024)
	Hamish Alexander Debnam-Sharp	(Appointed 18 November 2024)
	Janet Nicholls	
	Jenny Freeman	(Appointed 8 January 2024)
	Fergus Howie	(Appointed 8 January 2024)
	Annabelle Rout	(Appointed 8 January 2024)
Council:	Annabelle Rout	
	Rosemary Helen Alexander	
	Fiona Ashworth	
	Janet Nicholls	
	Jenny Freeman	
Co-opted Members:	Keri Constantinou	
	Adrian Rilstone	
	Kate Squier	
	Andrew Nott	
	Stephen Crayston	
	Fiona Barnsley	
	Paul Tallowin	
	Peter Thompson	
	Thomas Cowell	
	Fiona Ashworth	
	Neil Cowell	

Co-opted members retire after one year unless reappointed

**ESSEX AGRICULTURAL SOCIETY**  
**CHARITY INFORMATION (CONTINUED)**

**Year ended 31 August 2024**

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Registered office: ARU Writtle  
Lordship Road  
Writtle  
Essex  
CM1 3RR

Principal office: ARU Writtle  
Lordship Road  
Writtle  
Essex  
CM1 3RR

Bankers: Barclays Bank Plc  
Barclays Business Centre  
Witham Branch  
PO Box 3692  
Witham  
Essex  
CM8 2AT

Investment managers: Quilter Cheviot  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4AB

Accountants: Ensors Accountants LLP  
Saxon House  
Moseley's Farm Business Centre  
Fornham All Saints  
Bury St Edmunds  
IP28 6JY

## **ESSEX AGRICULTURAL SOCIETY**

### **REPORT OF THE DIRECTORS**

**For the year ended 31 August 2024**

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The Directors under the Companies Act present their Report and Accounts for the year ended 31 August 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2019).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Essex Agricultural Society (the 'Charity') is a company limited by guarantee, governed by its Memorandum of Association and Articles of Association dated 27 September 1992, and amended 28 September 2018.

##### **Administration of Charity**

The Society is administered by the Council, which is made up of the President, President Elect, Members elected, Co-opted Members and Co-opted Representatives from other organisations; provided that no Council Member has been absent from four consecutive meetings without knowledge and approval of the Council.

##### **Key Management Personnel Remuneration**

The Directors consider the key management personnel of the charity to be the Council, who are in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

All Directors give their time freely and no director remuneration was paid during the year.

##### **Recruitment, Appointment and Training of Directors**

The Council keep under review the composition of the Board of Directors, identifying the need for recruitment processes to take place. The majority of Directors are identified by "word of mouth" and Directors will review any potential candidate to ensure they are a good fit for the Charity.

Details of potential candidates are discussed at board meetings prior to inviting any potential new member to join. Newly nominated Directors are briefed by the President and receive background information, annual accounts and minutes of recent meetings upon appointment.

##### **Risk Assessment**

The Council reviews the major risks to which the Charity is exposed and ensures that systems are in place to mitigate any risks identified.

#### **OBJECTIVES, ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE**

##### **Objectives**

The Essex Agricultural Society's objectives are to promote and advance agriculture for the benefit of the public. This is to improve, publicise and encourage skill and industry in all trades, crafts and professions within agriculture.

The Charity achieves these aims by;

Hosting various events throughout the year to promote agriculture, including the The Essex Schools Day normally held at Writtle University College each year in early June;

(Cont...)

**ESSEX AGRICULTURAL SOCIETY**  
**REPORT OF THE DIRECTORS (CONTINUED)**  
**For the year ended 31 August 2024**

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**Objectives (Continued...)**

Recognising Long Service Awards for those who have served more than 25 years in the industry, which are presented at the President's Garden Party alongside the Presidents's Award which recognises dynamic, entrepreneurial young people connected to agriculture; and

Holding two or three lectures each year with high profile, industry specific speakers.

**Public Benefit**

The Council are aware of their duties to ensure activities of the Charity are carried out in the furtherance of its objectives. The Council have given careful consideration to the Charity Commission's guidance on public benefit and are aware of their duties in this respect.

**Achievements and Performance**

The events held by the charity during the year have succeeded in promoting agriculture and educating the wider public, and the Council are pleased at how the Charity has adapted to underprecented times to continue to deliver its' objectives.

The holding of public events have continued throughout the year, raising £10,754 in the current year.

Income from memberships and subscriptions remains comparable to the prior year, increasing slightly from £15,578 to £17,557.

**FINANCIAL REVIEW**

Income from the Charity's events and memberships for the year was £90,669 (2023: £88,686). The net income of the Charity for the year ended 31 August 2024 was £15,157 (2023: £27,381).

**Investment Policy**

The Council have the power to invest surplus cash as they see fit for the day to day use of the Charity. The Council has decided to hold some reserve balances with its appointed bankers in a combination of current and short term deposit accounts. The remainder of its reserves are held in an investment portfolio invested with Investec. In making the decision to invest in a portfolio, the Council had regard to the following conditions:-

The objective is for capital and income growth, which over the long term with endeavour to maintain the real value of the investments; and

The performance of the fund is monitored by regular reports.

During the year the portfolio represented a return of £7,813 (2023: £7,424). The market value of the portfolio at the balance sheet date was £262,165 (2023: £227,542).

This policy will be reviewed as and when market conditions or business requirements change.

**ESSEX AGRICULTURAL SOCIETY**  
**REPORT OF THE DIRECTORS (CONTINUED)**  
**For the year ended 31 August 2024**

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**Reserves Policy**

The Council has examined the requirements of Essex Agricultural Society and in the light of the main risks and has agreed that the Society will maintain sufficient reserves to enable it to continue its objectives for the foreseeable future. The Council have determined that a surplus of unrestricted funds continues to be accumulated to enable the Charity to respond quickly to potential opportunities and any unforeseen events.

The Council has calculated that reserves of £23,000 would be needed to continue the operational costs for a period of one year. These funds are held in cash to ensure the Society would be able to meet obligations as they fall due. Unrestricted reserves of £329,457 (2023: £286,348) were held at the balance sheet date.

This policy is reviewed annually or whenever there are significant or unusual changes in activities or subscriptions.

**Going concern**

The Directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Future Developments**

The Council will ensure that the Society will continue to meet its charitable objectives for the foreseeable future, ensuring that a wide range of beneficiaries will continue to benefit from its activities.

**ESSEX AGRICULTURAL SOCIETY**  
**REPORT OF THE DIRECTORS (CONTINUED)**  
**For the year ended 31 August 2024**

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**Directors' Responsibilities**

The Directors under the Companies Act are responsible for preparing a Directors' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors 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 incoming resources and application of resources (including the income and expenditure) of the charitable company. In preparing the financial statements the Directors are required to:-


- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Charity will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the company and which 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.

The Directors are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom, governing the preparation and dissemination of financial statements.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved on behalf of the board on.....  
30/12/2024

  
[RGF Howie \(Dec 30, 2024 08:56 GMT\)](#)  
Fergus Howie  
Chairman

## ESSEX AGRICULTURAL SOCIETY

### INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ESSEX AGRICULTURAL SOCIETY

For the year ended 31 August 2024

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I report on the Financial Statements of the Charity for the year ended 31 August 2024, as set out on pages 8 to 16.

#### 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 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 principle of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their account 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.



.....  
Graham Page FCA  
Ensors Accountants LLP  
Saxon House  
Moseley's Farm Business Centre  
Fornham All Saints  
Bury St Edmunds  
IP28 6JY

30/12/2024

.....  
Date

**ESSEX AGRICULTURAL SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**Year ended 31 August 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Income</b>	<b>2</b>				
<b>Charitable activities</b>					
Membership subscriptions		17,557	-	15,578	-
Event income		10,754	-	8,884	-
Essex School Day		62,358	-	53,334	-
Miscellaneous income		-	-	990	9,900
<b>Investments</b>		8,756	-	7,654	-
		<u>99,425</u>	<u>-</u>	<u>86,440</u>	<u>9,900</u>
<b>Expenditure</b>					
Office expenses	<b>3</b>	677	-	1,096	-
Administration	<b>4</b>	15,100	-	14,000	-
Banking and accounts	<b>5</b>	1,827	-	1,698	-
Website		1,982	-	984	-
Event costs	<b>6</b>	9,311	-	9,568	-
Farming competitions/ploughing		2,480	-	3,000	-
Essex School Day	<b>7</b>	49,215	-	34,963	-
Miscellaneous expenses	<b>8</b>	1,702	-	1,578	-
Amortisation		651	930	651	930
Depreciation		393	-	491	-
		<u>(83,338)</u>	<u>(930)</u>	<u>(68,029)</u>	<u>(930)</u>
<b>Net income/(expenditure)</b>		16,087	(930)	18,411	8,970
<b>Investments</b>					
Unrealised gain/(loss) on revaluation		27,022	-	(6,017)	-
Realised gain/(loss) on disposal		-	-	(436)	-
<b>Net movement in funds</b>		<u>43,109</u>	<u>(930)</u>	<u>11,958</u>	<u>8,970</u>
<b>Total funds brought forward</b>		286,348	8,970	274,390	-
<b>Total funds carried forward</b>		<u><u>329,457</u></u>	<u><u>8,040</u></u>	<u><u>286,348</u></u>	<u><u>8,970</u></u>

The Statement of Financial Activities included all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

# ESSEX AGRICULTURAL SOCIETY

## BALANCE SHEET

As at 31 August 2024

	Notes	<u>Total</u> <u>2024</u>			<u>Total</u> <u>2023</u>		
		<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total</u> £	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>Total</u> £
<b>Fixed assets</b>							
Intangible Assets	9	3,255	7,435	10,690	3,906	8,365	12,271
Tangible assets	10	1,571	-	1,571	1,964	-	1,964
Investments	11	262,165	-	262,165	227,542	-	227,542
		<u>266,991</u>	<u>7,435</u>	<u>274,426</u>	<u>233,412</u>	<u>8,365</u>	<u>241,777</u>
<b>Current assets</b>							
Debtors	13	500	-	500	500	-	500
Cash at bank	12	65,253	605	65,858	52,706	605	53,311
		<u>65,753</u>	<u>605</u>	<u>66,358</u>	<u>53,206</u>	<u>605</u>	<u>53,811</u>
<b>Current liabilities</b>							
Creditors	14	3,287	-	3,287	270	-	270
<b>Net current assets</b>		62,466	605	63,071	52,936	605	53,541
<b>Total assets</b>		<u><b>329,457</b></u>	<u><b>8,040</b></u>	<u><b>337,497</b></u>	<u><b>286,348</b></u>	<u><b>8,970</b></u>	<u><b>295,318</b></u>
<b>The Funds of the Charity</b>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Net capital at 31 August 2023		286,348	8,970	295,318	274,390	-	274,390
Movement in funds		43,109	(930)	42,179	11,958	8,970	20,928
Net capital at 31 August 2024		<u><b>329,457</b></u>	<u><b>8,040</b></u>	<u><b>337,497</b></u>	<u><b>286,348</b></u>	<u><b>8,970</b></u>	<u><b>295,318</b></u>

These accounts are prepared in accordance with the special provisions applicable to companies subject to small companies' regime. Under Part 15 of the Companies Act 2006 and with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS 102).

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its incoming resources and application of resources for the financial year, including its income and expenditure, in accordance with the requirement of actions 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so as far as applicable to the company.

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and for the preparation of the accounts.

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

Approved and signed on behalf of the Board on.....

.....

Fergus Howie  
Chairman

Company Number - 02768733

The notes on pages 10 to 16 form part of these financial statements.

## ESSEX AGRICULTURAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024

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#### 1) Accounting policies

The Essex Agricultural Society is a company limited by guarantee incorporated in England and Wales. The charity's registered office is Writtle College, Lordship Road, Writtle, Essex, CM1 3RR.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) (effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### Going concern

The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern as the Charity has adequate resources to continue in operation for the foreseeable future.

#### Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable the income will be received, and the amount of income can be measured reliably. Income is derived from the provision of goods/services and stated after trade discounts, other sales taxes and net of VAT.

#### Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

#### Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### Fund accounting

Unrestricted Fund - This fund is to be used at the discretion of the Directors in furtherance of the general objectives of the charity.

Restricted Fund - This fund is for the purpose of specific projects, as arise on an individual basis

#### Intangible fixed assets

The website improvement costs are recorded in the financial statements at cost and amortised at 10% on a straight line basis, 10 years being the expected useful life.

## ESSEX AGRICULTURAL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 August 2024

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#### 1) Accounting policies (Continued ...)

##### **Tangible fixed assets**

The trophy is recorded in the financial statements at cost. The asset is not depreciated.

The container is recorded in the financial statements at cost and depreciated at 20% on a reducing balance basis.

##### **Investments**

Investments are recorded in the financial statements at market value. Any increase or decrease in value is recognised as unrealised gains/losses in the accounts.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term liquid investments.

##### **Creditors**

Creditors 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 reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(Continued...)

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**ESSEX AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 August 2024

	<u>2024</u>		<u>2023</u>	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	£	£	£	£
<b>2) Income</b>				
<b>Charitable activities</b>				
Annual, corporate and life memberships	17,557	-	15,578	-
Events				
Bulmer Brick	(466)	-	-	-
Quiz	3,195	-	-	-
New Hall Vineyard	-	-	170	-
Vanessa Frake	-	-	1,830	-
Auction/Cream Tea	-	-	4,184	-
Rivenhall Club	1,040	-	580	-
Orange Bakery	-	-	1,420	-
YFC Show	-	-	700	-
Life's a Circus	1,342	-	-	-
Peter Craven	1,647	-	-	-
Essex & Herts Air Ambulance	235	-	-	-
Nazanin	3,761	-	-	-
Shoot Fund Raiser	-	-	-	-
	<u>10,754</u>	<u>-</u>	<u>8,884</u>	<u>-</u>
Essex School Day				
Chadacre Charitable Trust	3,000	-	3,000	-
Felix Cobbold	2,500	-	2,500	-
NFU Trust	5,000	-	10,000	-
Essex County Council	30,000	-	30,000	-
Morley Agricultural Foundation	3,000	-	3,000	-
Discovery Education	451	-	-	-
CLA Trust	5,000	-	-	-
Schools Charges	5,961	-	3,434	-
Birketts Transport	1,000	-	-	-
Essex Community	3,500	-	-	-
Rural Church of England	400	-	400	-
The Essex Club	1,500	-	-	-
Quiz Raffle Donation	796	-	-	-
Blue Garden Café	-	-	-	-
Perry Foundation	-	-	1,000	-
Enthuse	-	-	-	-
TipTree Jam	-	-	-	-
Deposits	250	-	-	-
	<u>62,358</u>	<u>-</u>	<u>53,334</u>	<u>-</u>
Miscellaneous income				
Essex Community Funding Grant	-	-	990	9,900
<b>Investments</b>				
London investment income	7,812	-	7,424	-
Bank interest receivable	944	-	230	-
	<u>8,756</u>	<u>-</u>	<u>7,654</u>	<u>-</u>
	<u><u>99,425</u></u>	<u><u>-</u></u>	<u><u>86,440</u></u>	<u><u>9,900</u></u>

(Continued...)

**ESSEX AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 August 2024

	<u>2024</u> <u>Unrestricted</u>	<u>2023</u> <u>Unrestricted</u>
	£	£
<b>3) Office expenses</b>		
Stationery and Printing	117	524
Telephone	240	240
Office equipment	-	20
Postage	320	312
	<u>677</u>	<u>1,096</u>
<b>4) Administration</b>		
Office administration	12,100	11,000
College rent	3,000	3,000
	<u>15,100</u>	<u>14,000</u>
<b>5) Banking and accounts</b>		
Accounts	1,500	1,500
Bank charges	293	183
Investment expenses	34	15
	<u>1,827</u>	<u>1,698</u>
<b>6) Event costs</b>		
Presidents Garden Party	1,730	1,620
Presidents Awards	-	281
Long Service Awards	1,286	970
Search and Rescue	204	-
New Hall Vineyard	-	210
Quiz	1,290	-
Life's a Circus	703	-
Vanessa Frake	-	678
Auction/Cream Tea	-	3,663
Bulmer Brick	1	-
Rivenhall Oaks	694	-
Peter Craven	244	-
Orange Bakery	-	361
YFC Show	1,452	1,714
Nazanin	1,632	-
WUC Graduation Award	-	71
Best Agricultural Student	75	-
	<u>9,311</u>	<u>9,568</u>

(Continued...)

**ESSEX AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 August 2024

	<u>2024</u> <u>Unrestricted</u>	<u>2023</u> <u>Unrestricted</u>
	£	£
<b>7) Essex School Day</b>		
Administration	20,750	16,775
Zone costs	11,243	1,817
Marquee	-	7,055
Refreshments	2,409	-
Toilets	3,414	3,514
Radio	-	1,493
Signs	627	693
Emergency Care	419	389
Photography	1,680	1,667
Transport Costs	5,847	400
Miscellaneous	2,826	1,160
	<u><b>49,215</b></u>	<u><b>34,963</b></u>
<b>8) Miscellaneous expenses</b>		
Insurance	1,042	1,003
Companies House Fee	13	-
Gratuities and Donations	457	390
Sage Software	190	185
	<u><b>1,702</b></u>	<u><b>1,578</b></u>
<b>9) Intangible Assets</b>		
	<b>Unrestricted</b>	<b>Website Costs Restricted</b>
	£	£
Cost at 1 September 2023	6,510	9,295
Additions	-	-
Disposals	-	-
Cost at 31 August 2024	<u>6,510</u>	<u>9,295</u>
Amortisation at 1 September 2023	2,604	930
Amortisation charge	651	930
Amortisation on disposals	-	-
Amortisation at 31 August 2024	<u>3,255</u>	<u>1,860</u>
Net book value at 31 August 2024	<u><b>3,255</b></u>	<u><b>7,435</b></u>
Net book value at 31 August 2023	<u><b>3,906</b></u>	<u><b>8,365</b></u>

(Continued...)

**ESSEX AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

For the year ended 31 August 2024

**10) Tangible Assets**

	Trophies £	Plant & Machinery £	Total
Cost at 1 September 2023	1	2,454	2,455
Additions	-	-	-
Disposals	-	-	-
Cost at 31 August 2024	<u>1</u>	<u>2,454</u>	<u>2,455</u>
Depreciation at 1 September 2023	-	491	491
Depreciation charge	-	393	393
Depreciation on disposals	-	-	-
Depreciation at 31 August 2024	<u>-</u>	<u>884</u>	<u>884</u>
Net book value at 31 August 2024	<u><u>1</u></u>	<u><u>1,570</u></u>	<u><u>1,571</u></u>
Net book value at 31 August 2023	<u><u>1</u></u>	<u><u>1,963</u></u>	<u><u>1,964</u></u>

**11) Investments**

	<u>Market Value</u> 01.09.23	<u>Additions</u>	<u>Disposals</u>	<u>Gains / (Losses) Un- Realised</u>	<u>Market Value</u> 31.08.24	<u>Cost</u> 31.08.24
Investment & Unit Trusts	227,542	7,601	-	-	27,022	262,165
	<u>227,542</u>	<u>7,601</u>	<u>-</u>	<u>-</u>	<u>27,022</u>	<u>262,165</u>
	<u>247,201</u>					<u>247,201</u>

Current asset investments are stated at market value with any surplus or deficit being accounted for through the Statement of Financial Activities as realised surplus or deficit. The departure from the Companies Act requirement to show current assets at the lower of cost or net realisable value is justified in order to show a true and fair view.

	<u>2024</u>		<u>2023</u>	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	£	£	£	£
<b>12) Bank accounts</b>				
Barclays EAS current account	6,411	605	3,176	605
Barclays EAS deposit account	11,942	-	6,001	-
Barclays ESD current account	4,960	-	1,766	-
Investec portfolio	-	-	-	-
Quilter Cheviot portfolio	41,940	-	41,763	-
	<u>65,253</u>	<u>605</u>	<u>52,706</u>	<u>605</u>

	<u>2024</u> <u>Unrestricted</u> £	<u>2023</u> <u>Unrestricted</u> £
<b>13) Debtors</b>		
Prepayments	<u>500</u>	<u>500</u>

(Continued...)

# ESSEX AGRICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 August 2024

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	<u>2024</u> <u>Unrestricted</u> £	<u>2023</u> <u>Unrestricted</u> £
<b>14) Creditors</b>		
Trade Creditors	1,601	215
Accruals and Income in advance	1,686	55
	<u>3,287</u>	<u>270</u>

### 15) Related Parties

The Directors were not paid and did not receive any other benefits from employment during the current or previous financial years.

No trustee expenses have been incurred.

During the year, directors paid memberships and purchased event tickets totalling £857 (2023: £145).

Also during the year, £568 (2023: £457) was paid to directors, reimbursing them for purchases made on behalf of the Charity.

### 16) Members Guarantee

The company does not have share capital and is limited by guarantee. Each member of the company undertakes to contribute as may be required (not exceeding £1) to the company's assets if it should be wound up while a member.

### 17) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these applied to its charitable objects.