

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL
SOCIETIES

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL
SOCIETIES

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 aims

CARAS exists to recognise the outstanding contributions that individuals have given to agriculture by making peer reviewed awards of Associateship and Fellowships.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Mr R Cooksley holds the position as Secretary and the council has met formal twice during the year and also conversed by email conducting the affairs of the organisation in a careful and proper manner. Council has been supported during the year by those sponsoring applicants and those who have diligently carried out the associated assessments. The moderator and his panel are key to the review of the applications and subsequent assessment which have been carried out according to the associated procedures in a timely and proper manner. All four National Panels are very active organising events, identifying potential recipients of awards and arranging the associated award ceremonies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

CARAS is governed by a Constitution and a Council whose members include the trustees. The Trustees and Council members are elected at the AGM. New Trustees are made aware of the role and responsibility they hold.

The Trustees/Council have examined the strategic and operational risks which the charity faces and confirm that controls are in place with regular meetings and reports produced so the necessary steps can be taken to lessen these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

327030

Principal address

Portbury House
Sheepway
Portbury
Bristol
BS20 7TE

Trustees

Prof J M Stansfield MBE (resigned 19.6.21)
W I C Davies
Prof E Wynne Jones OBE
C J Henning OBE
Prof W A C McKelvey OBE
N M Green (appointed 15.4.21)
Ms J Phillips (appointed 6.4.22)

Independent Examiner

Ian Barrett
FCA, FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL
SOCIETIES

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021

Approved by order of the board of trustees on 6 April 2022 and signed on its behalf by:

C J Henning OBE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL
SOCIETIES

Independent examiner's report to the trustees of Council for Awards of Royal Agricultural Societies

I report to the charity trustees on my examination of the accounts of Council for Awards of Royal Agricultural Societies (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Ian Barrett
FCA, FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

25 May 2022

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable expenditure		82,492	85,398
Investment income	2	6	548
Total		82,498	85,946
EXPENDITURE ON			
Charitable activities			
Charitable expenditure		76,467	72,895
NET INCOME		6,031	13,051
RECONCILIATION OF FUNDS			
Total funds brought forward		146,205	133,154
TOTAL FUNDS CARRIED FORWARD		152,236	146,205

The notes form part of these financial statements

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

BALANCE SHEET
31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Stocks	6	4,212	3,378
Debtors	7	10,618	23,357
Investments	8	76,853	76,846
Cash at bank		71,877	49,901
		163,560	153,482
CREDITORS			
Amounts falling due within one year	9	(11,324)	(7,277)
NET CURRENT ASSETS		152,236	146,205
TOTAL ASSETS LESS CURRENT LIABILITIES		152,236	146,205
NET ASSETS		152,236	146,205
FUNDS			
Unrestricted funds		152,236	146,205
TOTAL FUNDS		152,236	146,205

The financial statements were approved by the Board of Trustees and authorised for issue on 6 April 2022 and were signed on its behalf by:

C J Henning OBE - Trustee

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

2. INVESTMENT INCOME

	2021	2020
	£	£
Bank account interest	6	548
	<u><u>6</u></u>	<u><u>548</u></u>

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	1,580	270

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND ENDOWMENTS FROM

Charitable activities

Charitable expenditure

Investment income

Total

EXPENDITURE ON

Charitable activities

Charitable expenditure

NET INCOME

RECONCILIATION OF FUNDS

Total funds brought forward

TOTAL FUNDS CARRIED FORWARD

Unrestricted
fund
£

85,398

548

85,946

72,895

13,051

133,154

146,205

5. INDEPENDENT EXAMINER'S FEES

	2021	2020
	780	780
Independent Examiner's fee	<u>780</u>	<u>780</u>

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

6. STOCKS

	2021	2020
	£	£
Insignia stock	4,212	3,378

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments	509	545
Other debtors	10,109	22,812
	10,618	23,357

The other debtors figure relates to outstanding Gift Aid claims for 2018 and 2019.

8. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
N S & I Investment account	76,853	76,846

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	11,324	7,277

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Bank account interest	6	548
Charitable activities		
Members fees	70,094	70,569
Tax recovered on Gift Aid	10,688	10,074
Candidature fees	1,500	4,630
Sale of insignia	210	125
	<hr/>	<hr/>
	82,492	85,398
Total incoming resources	82,498	85,946
EXPENDITURE		
Charitable activities		
Council representative's exp	1,580	270
Insurance	908	943
Insignia expenses	264	363
Assessors expenses	58	334
Subvention to National Panels	42,056	42,341
Secretary's fees	24,056	19,536
Printing	565	1,489
Postage	1,025	1,960
Stationery	530	628
Telephone	1,892	1,728
Miscellaneous	79	89
Networking - CARAS website	2,674	2,434
	<hr/>	<hr/>
	75,687	72,115
Support costs		
Finance		
Independent Examiner's fee	780	780
	<hr/>	<hr/>
Total resources expended	76,467	72,895
	<hr/>	<hr/>
Net income	6,031	13,051

This page does not form part of the statutory financial statements