

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
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

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for the Year Ended 31 December 2023

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COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 Fellowship.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Mr R Cooksley holds the position as Secretary and the council has met formally 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 E Wynne Jones OBE
C J Henning OBE
Prof W A C McKelvey OBE
N M Green
Ms J Phillips

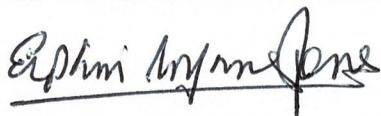
Independent Examiner

Ian Barrett
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 2023

Approved by order of the board of trustees on 9 April 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E Wynne Jones', written over a horizontal line.

Prof E Wynne Jones 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 2023.

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

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

15 April 2024

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		347	-
Charitable activities			
Charitable income		87,989	83,949
Investment income	2	596	73
Total		<u>88,932</u>	<u>84,022</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure		<u>85,837</u>	<u>77,795</u>
NET INCOME		3,095	6,227
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>158,463</u>	152,236
TOTAL FUNDS CARRIED FORWARD		<u><u>161,558</u></u>	<u><u>158,463</u></u>

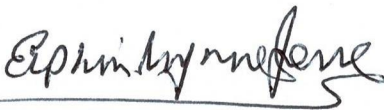
The notes form part of these financial statements

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

BALANCE SHEET
31 December 2023

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
CURRENT ASSETS	Notes		
Stocks	6	2,460	3,677
Debtors	7	11,080	11,205
Investments	8	77,520	76,925
Cash at bank		77,506	74,216
		<hr/>	<hr/>
		168,566	166,023
CREDITORS			
Amounts falling due within one year	9	(7,008)	(7,560)
		<hr/>	<hr/>
NET CURRENT ASSETS		161,558	158,463
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		161,558	158,463
		<hr/>	<hr/>
NET ASSETS		161,558	158,463
		<hr/>	<hr/>
FUNDS			
Unrestricted funds		161,558	158,463
		<hr/>	<hr/>
TOTAL FUNDS		161,558	158,463
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 April 2024 and were signed on its behalf by:



E Wynne Jones OBE - Trustee

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023

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

	2023	2022
	£	£
Bank account interest	596	73

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>2,845</u>	<u>3,381</u>

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable income	83,949
Investment income	73
Total	<u>84,022</u>
EXPENDITURE ON	
Charitable activities	
Charitable expenditure	<u>77,795</u>
NET INCOME	6,227
RECONCILIATION OF FUNDS	
Total funds brought forward	152,236
TOTAL FUNDS CARRIED FORWARD	<u>158,463</u>

5. INDEPENDENT EXAMINER'S FEES

	2022	2021
Independent Examiner's fee	<u>660</u>	<u>660</u>

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

6. STOCKS

	2023	2022
	£	£
Insignia stock	2,460	3,677

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	-	505
Other debtors	11,080	10,700
	11,080	11,205

The other debtors figure relates to the gift aid claim for 2022.

8. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
N S & I Investment account	77,520	76,925

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	7,008	7,560

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	347	-
Investment income		
Bank account interest	596	73
Charitable activities		
Members fees	71,533	68,936
Tax recovered on Gift Aid	10,991	11,633
Candidature fees	5,000	3,200
Sale of insignia	465	180
	<u>87,989</u>	<u>83,949</u>
Total incoming resources	88,932	84,022
EXPENDITURE		
Charitable activities		
Trustees' and Council expenses	2,845	3,381
Insurance	848	869
Insignia expenses	797	(65)
Assessors expenses	175	663
Subvention to National Panels	42,919	41,362
Secretary's fees	28,150	23,574
Printing	612	2,498
Postage	600	1,772
Stationery	753	435
Telephone	1,421	2,033
Miscellaneous	227	135
Networking - CARAS website	4,168	460
Stock write down	1,500	-
	<u>85,015</u>	<u>77,117</u>
Support costs		
Finance		
Independent Examiner's fee	690	540
Bank charges	132	138
	<u>822</u>	<u>678</u>
Total resources expended	<u>85,837</u>	<u>77,795</u>
Net income	<u><u>3,095</u></u>	<u><u>6,227</u></u>

This page does not form part of the statutory financial statements