

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
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 2024

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COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 (resigned 23.4.24)
C J Henning OBE
Prof W A C McKelvey OBE Chair
N M Green
Ms J Phillips
P J Fitzpatrick OBE (appointed 23.4.24)

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL
SOCIETIES

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 24 April 2025 and signed on its behalf by:

Prof W A C McKelvey 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 2024.

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

30 June 2025

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

		2024	2023
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		400	347
Charitable activities			
Charitable income		87,223	87,989
Investment income	2	2,490	596
Total		90,113	88,932
EXPENDITURE ON			
Charitable activities			
Charitable expenditure		85,770	85,837
NET INCOME		4,343	3,095
RECONCILIATION OF FUNDS			
Total funds brought forward		161,558	158,463
TOTAL FUNDS CARRIED FORWARD		165,901	161,558

The notes form part of these financial statements

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

BALANCE SHEET

31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Stocks	6	2,012	2,460
Debtors	7	10,475	11,080
Investments	8	-	77,520
Cash at bank		162,020	77,506
		<u>174,507</u>	<u>168,566</u>
CREDITORS			
Amounts falling due within one year	9	(8,606)	(7,008)
		<u>165,901</u>	<u>161,558</u>
NET CURRENT ASSETS			
		<u>165,901</u>	<u>161,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>165,901</u>	<u>161,558</u>
NET ASSETS			
		<u>165,901</u>	<u>161,558</u>
FUNDS			
Unrestricted funds		<u>165,901</u>	<u>161,558</u>
TOTAL FUNDS		<u>165,901</u>	<u>161,558</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2025 and were signed on its behalf by:

W A C McKelvey OBE - Trustee

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 December 2024

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

	2024	2023
	£	£
Bank account interest	2,490	596

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	<u>1,635</u>	<u>2,845</u>

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	347
Charitable activities	
Charitable income	87,989
Investment income	596
Total	<u>88,932</u>
EXPENDITURE ON	
Charitable activities	
Charitable expenditure	<u>85,837</u>
NET INCOME	3,095
RECONCILIATION OF FUNDS	
Total funds brought forward	158,463
TOTAL FUNDS CARRIED FORWARD	<u>161,558</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 2024

6. STOCKS

	2024	2023
	£	£
Insignia stock	2,012	2,460

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	10,475	11,080

The other debtors figure relates to the gift aid claim for 2024.

8. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
N S & I Investment account	-	77,520

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,040	-
Other creditors	6,566	7,008
	8,606	7,008

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	347
Candidature fees	400	-
	<u>400</u>	<u>347</u>
Investment income		
Bank account interest	2,490	596
Charitable activities		
Members fees	70,745	71,533
Tax recovered on Gift Aid	11,098	10,991
Candidature fees	5,000	5,000
Sale of insignia	380	465
	<u>87,223</u>	<u>87,989</u>
Total incoming resources	90,113	88,932
EXPENDITURE		
Charitable activities		
Trustees' and Council expenses	1,635	2,845
Insurance	819	848
Insignia expenses	635	797
Assessors expenses	365	175
Subvention to National Panels	42,447	42,919
Secretary's fees	28,886	28,150
Secretary's expenses	43	-
Printing	176	612
Postage	391	600
Stationery	1,505	753
Telephone	1,611	1,421
Miscellaneous	214	227
Networking - CARAS website	6,222	4,168
Stock write down	-	1,500
	<u>84,949</u>	<u>85,015</u>
Support costs		
Finance		
Independent Examiner's fee	690	690
Bank charges	131	132
	<u>821</u>	<u>822</u>

This page does not form part of the statutory financial statements

COUNCIL FOR AWARDS OF ROYAL AGRICULTURAL SOCIETIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

	2024 £	2023 £
Total resources expended	<u>85,770</u>	<u>85,837</u>
Net income	<u>4,343</u>	<u>3,095</u>