

Charity registration number 507131

Company registration number 01219330 (England and Wales)

Nantwich Agricultural Society Limited
Annual Report and unaudited Financial Statements
For the year ended 30 September 2024

NANTWICH AGRICULTURAL SOCIETY LIMITED

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NANTWICH AGRICULTURAL SOCIETY LIMITED

Directors' report (including directors' report and strategic report) FOR THE YEAR ENDED 30 SEPTEMBER 2024

The directors (who are the trustees of the Nantwich Agricultural Society Limited for the purposes of Charity Law) present their annual report and accounts for the year ended 30 September 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Society's Memorandum and Articles of Association, the Companies Act 2006 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)".

Reference and administrative details

President	D Witter Esq			
Chairman	M J Parkin M.R.A.C.			
Deputy Chairman	A N Burrows			
Vice Chairman	G Callwood			
Executive Directors	D S Hockenhull, S Rutter, O Lewis, J S Broomhall M.B.E.			
Directors	S Austin (1)	D S Hockenhull	M J Parkin	C E Vaughan
	B A I Bonell	M Johnson (1)	T Rees (1)	C Whittaker
	N S Bonell	S Large (1)	S Rutter (1)	D E Windsor
	J S Broomhall	C Lewis	D W Shaw	H Woodward
	A N Burrows	O Lewis (1)	R J Sadler	
	G A Callwood	J M Lomas	A Southern	
	R Darlington	A Moran	A S Southern	
	N M Darlington	R J Morgan-Wynne	K Stockton	
	J A Gratton	S Owen (1)	H M Sweeney	

(1) Appointed on 21 February 2024

Charity number	507131
Company number	01219330
Registered Office	17 Alvaston Business Park Middlewich Road Nantwich Cheshire CW5 6PF

NANTWICH AGRICULTURAL SOCIETY LIMITED

Directors' report (continued)(including directors' report and strategic report)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Independent examiner R Morris FCA
 DJH Nantwich Limited
 17 Alvaston Business Park
 Middlewich Road
 Nantwich
 CW5 6PF

Bankers Barclays Bank
 38 Market Street
 Crewe
 Cheshire
 CW1 2ET

Objectives and activities

The objects of the Society, which are set out in the governing document, the Memorandum and Articles of Association, are as follows:

- a) To promote industry in general and agriculture in particular.
- b) To advance education of the public in general and particularly education in agriculture and allied industries and in animal husbandry.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake.

The principal activity of the Society has been to hold the Nantwich Show and has largely met its objectives (see above) through holding the Show, as follows:-

- a) General appreciation of agriculture: to put before the general public a view of agriculture and countryside activities in a way that knowledge and appreciation of countryside life can be gained by all who attend.
- b) Display of merchandise and machinery: on a commercial basis to attract direct sales, and indirect sales in terms of advertising to the audience present.
- c) Display of farm products and animals: on a competitive basis thereby enhancing the value of those entries which secure a Championship or high rating by the judge.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's objectives.

The Nantwich Show is organised into sections - Cattle, Horses, Sheep, Poultry, Pigeons, Home Produce, Arts & Crafts, Horticulture and Floral Art. Each section is run by an organising committee who each report to the Board of Directors of the company.

Volunteers provide a very considerable contribution to the Society. The extent of voluntary help does have a valuable effect on costs and without such we would not be able to operate and to support charitable causes.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the directors to present a strategic report.

NANTWICH AGRICULTURAL SOCIETY LIMITED

Directors' report (continued)(including directors' report and strategic report)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance

The Society's primary function is to organise the annual Nantwich Show on the last Wednesday of July each year. Following the relaunch of the show in 2022, the new venue of Reaseheath College in Nantwich has proved successful and we end our third year with a signed 10-year contract to stage the event in its current location. This was the last of our three year rent-free arrangement (in lieu of showground infrastructure building costs) and next year we will begin a £5,000 deposit and 10% of profits arrangement with Reaseheath.

The total number of people on the showground on the day is recorded as 9,500 (including traders, visitors and volunteers). Contrary to 2023 where we had rain as a challenge, the 2024 event landed on the hottest day of the year and this too took its toll on gate numbers and staging costs. With the weather looking as promising as it did in the days leading up to the show, it was decided that extra toilets and marquee cover was required to cope with the potential higher numbers of visitors (7,500 in 2023 so an estimate of 11,000+ was considered). The extra provision for marquees for sun cover (£2,000) was definitely needed but the extra toilets (£1200) were not needed as the extreme heat put some people off and certainly sent them home earlier than expected.

Approximately 80% of Traders renewed in 2024, many of which requested the same pitch. Trade stands are organised into seven categories: Agriculture, Lifestyle, Motor, Professional Services, Food & Drink, Charity and Community. In total, over 250 traders were sited on the field with approximately 40 of these being booked via our partner Creative Crafts who pays a rent to us of £900 and is fully self-sufficient by supplying his own marquee and furniture. Catering concessions have all increased to just over £10,000 which is pleasing especially as we have fulfilled our aim to use only suppliers from within 40 miles of Nantwich and where possible, farmers or home-grown food producers in line with our constitution to promote farming.

More space was made available for the Cattle Section, taking the total number of beasts from 79 in our 2022 launch to 170 in 2024. Sheep also increased from 75 to 140 in 2024. The Shires were back and also put on an excellent display of 34 horses. It is considered that we are now nearing the maximum of what we can accommodate. There has been some pushback from Sheep on prize money and entry fees which has been rectified for next year.

In the first year we had zero administration costs and both the Show Manager and Show Secretary volunteered their time. Last year administration costs included the Show Secretary, Membership Secretary and external marketing and graphic design support. This year, the Show Managers role became paid and like the Show Secretary, averaged at 16 hours a week for £15 an hour each.

Financial review

Details of the results for the year are set out in the annexed Statement of Financial Activities. This summarises the income and expenditure for the year together with the reserves at the beginning and end of the year.

This is the first year the Society has been in a position to bank £170,000 into a savings account, meaning that should an incident like the pandemic happen again e.g. not covered by event cancellation insurance, the Society would not be bankrupt.

The Executive Directors are happy with the Show Day profit of £35,000 which is a 15% net surplus which is considered to be an above average profit in both the charity and agricultural shows sector.

The Show Management have ensured that marketing, attractions and operation costs have been kept to a minimum allowing us to maximise on profit.

The Directors' policy is to maintain reserves at a level equivalent to enable the society to carry out its planned activities.

The directors propose to make no transfer for the year to the Designated Fund which is allocated for distribution to various agricultural bodies to be determined by the members.

The directors continue to keep under review any major risks arising from or impacting on the activities of the Society. The directors consider that the systems they have in place to manage such risks as have already been ascertained appear to be adequate in normal circumstances.

NANTWICH AGRICULTURAL SOCIETY LIMITED

Directors' report (continued)(including directors' report and strategic report)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management

The society is governed by its Memorandum and Articles of Association adopted on 15 July 1975 and amended on 27 September 2023. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The structure of the Society is such that all final decisions are made by the directors at their bi-monthly meetings. Intermediate business is transacted by any one of the 6 sub committees, supported by the Show Management which meets monthly and considers all recommendations put forward.

The directors are familiar with the work of the Society having participated in the show over a number of years. New directors are familiarised with the work of the Society by the existing directors.

The directors' report, including the strategic report, was approved by the Board of Directors.

Mr M J Parkin M.R.A.C.

Director

Dated: 19 December 2024

NANTWICH AGRICULTURAL SOCIETY LIMITED

Independent examiner's report

TO THE DIRECTORS OF NANTWICH AGRICULTURAL SOCIETY LIMITED

I report to the directors on my examination of the financial statements of Nantwich Agricultural Society Limited (the Society) for the year ended 30 September 2024.

Responsibilities and basis of report

As the directors of the Society (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Society 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 the Society's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 Society as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

R Morris FCA
DJH Nantwich Limited
17 Alvaston Business Park
Middlewich Road
Nantwich
Cheshire
CW5 6PF

Dated: 19 December 2024

Nantwich Agricultural Society Limited

Statement of financial activities Including income and expenditure account

For the year ended 30 September 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Income from:					
Donations and legacies	2	10,345	10,541	-	10,541
Charitable activities	3	212,746	192,143	-	192,143
Investments	4	1,919	-	-	-
Total income		<u>225,010</u>	<u>202,684</u>	<u>-</u>	<u>202,684</u>
Expenditure on:					
Charitable activities	5	190,360	156,359	863	157,222
Other expenditure	10	-	11,048	-	11,048
Total expenditure		<u>190,360</u>	<u>167,407</u>	<u>863</u>	<u>168,270</u>
Net income and movement in funds		34,650	35,277	(863)	34,414
Reconciliation of funds:					
Fund balances at 1 October 2023		180,747	145,470	863	146,333
Fund balances at 30 September 2024		<u>215,397</u>	<u>180,747</u>	<u>-</u>	<u>180,747</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NANTWICH AGRICULTURAL SOCIETY LIMITED

Balance sheet

AS AT 30 SEPTEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		6,897		659
Current assets					
Debtors	13	8,626		11,524	
Cash at bank and in hand		210,881		193,644	
		<u>219,507</u>		<u>205,168</u>	
Creditors: amounts falling due within one year	14	<u>(11,007)</u>		<u>(25,080)</u>	
Net current assets			208,500		180,088
Total assets less current liabilities			<u>215,397</u>		<u>180,747</u>
Income funds					
Unrestricted funds			215,397		180,747
			<u>215,397</u>		<u>180,747</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Directors on 19 December 2024

Mr M J Parkin M.R.A.C.

Director

Company registration number 01219330

NANTWICH AGRICULTURAL SOCIETY LIMITED

Notes to the financial statements

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Nantwich Agricultural Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 17 Alvaston Business Park, Middlewich Road, Nantwich, Cheshire, CW5 6PF. The business address is c/o Bluebell Cottage, Swanley Lane, Burland, Nantwich CW5 8QB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised, net of VAT, when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

NANTWICH AGRICULTURAL SOCIETY LIMITED

Notes to the financial statements (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Expenditure is recognised on an accruals basis as a liability is incurred.

Cost of charitable activities include direct and support costs attributed to the Nantwich Show.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Society and include the independent examination fees and costs linked to the management of the Society.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Showground improvements	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,345	2,541
Grants	8,000	8,000
	<u>10,345</u>	<u>10,541</u>

NANTWICH AGRICULTURAL SOCIETY LIMITED

Notes to the financial statements (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

3 Charitable activities

	2024	2023
	£	£
Nantwich Show	212,746	192,143
	<u>212,746</u>	<u>192,143</u>

4 Income from investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Interest receivable	1,919	-
	<u>1,919</u>	<u>-</u>

NANTWICH AGRICULTURAL SOCIETY LIMITED

Notes to the financial statements (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Charitable activities

	2024	2023
	£	£
Depreciation	340	165
Prizes and awards	11,542	9,526
Printing, stationery, office and sundries	7,328	7,326
Showground costs	43,361	41,676
Health, safety & security	10,077	5,539
Show management systems	8,719	7,333
Advertising	7,517	8,809
Subscriptions, affiliations and licences	792	967
Insurance	8,968	8,072
Traffic control costs	8,756	8,137
Electricity costs	11,426	7,534
Ring displays	10,727	7,945
Catering	7,180	7,468
Marketing	4,446	4,553
Bank charges	2,848	2,491
Donations	3,510	2,007
Donations - Designated fund	-	863
	<u>147,537</u>	<u>130,411</u>
Share of support costs (see note 6)	30,956	16,730
Share of governance costs (see note 6)	11,867	10,081
	<u>190,360</u>	<u>157,222</u>
	<u><u>190,360</u></u>	<u><u>157,222</u></u>
Analysis by fund		
Unrestricted funds - general	190,360	156,359
Unrestricted funds - Designated funds	-	863
	<u>190,360</u>	<u>157,222</u>
	<u><u>190,360</u></u>	<u><u>157,222</u></u>

6 Support costs allocated to activities

	Total	Total
	2024	2023
	£	£
Show management, secretarial & admin fees	30,956	16,730
Governance	11,867	10,081
	<u>42,823</u>	<u>26,811</u>
	<u><u>42,823</u></u>	<u><u>26,811</u></u>

NANTWICH AGRICULTURAL SOCIETY LIMITED

Notes to the financial statements (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Accountancy	2,500	2,500
Bookkeeping	4,990	4,680
Independent examination fees	500	500
Room hire & AGM costs	437	542
Share of support costs	3,440	1,859
	<u>11,867</u>	<u>10,081</u>

7 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	340	165
Loss on disposal of tangible fixed assets	-	11,048
	<u>-</u>	<u>11,208</u>

8 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the Society during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

NANTWICH AGRICULTURAL SOCIETY LIMITED

Notes to the financial statements (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

10 Other

	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	-	11,048
	<u>-</u>	<u>11,048</u>
	<u>-</u>	<u>11,048</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and equipment £	Showground improvements £	Total £
Cost			
At 1 October 2023	3,383	-	3,383
Additions	-	6,578	6,578
	<u>3,383</u>	<u>6,578</u>	<u>9,961</u>
At 30 September 2024	3,383	6,578	9,961
	<u>3,383</u>	<u>6,578</u>	<u>9,961</u>
Depreciation and impairment			
At 1 October 2023	2,724	-	2,724
Depreciation charged in the year	132	208	340
	<u>2,856</u>	<u>208</u>	<u>3,064</u>
At 30 September 2024	2,856	208	3,064
	<u>2,856</u>	<u>208</u>	<u>3,064</u>
Carrying amount			
At 30 September 2024	527	6,370	6,897
	<u>527</u>	<u>6,370</u>	<u>6,897</u>
At 30 September 2023	659	-	659
	<u>659</u>	<u>-</u>	<u>659</u>

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	6,705	2,741
Other debtors	1,921	8,783
	<u>8,626</u>	<u>11,524</u>
	<u>8,626</u>	<u>11,524</u>

NANTWICH AGRICULTURAL SOCIETY LIMITED

Notes to the financial statements (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,114	-
Trade creditors	4,510	16,856
Other creditors	-	4,000
Accruals and deferred income	5,383	4,224
	<u>11,007</u>	<u>25,080</u>

15 Unrestricted funds

The income funds of the Society include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	180,747	225,010	(190,360)	215,397
	<u>180,747</u>	<u>225,010</u>	<u>(190,360)</u>	<u>215,397</u>
Previous year:				
	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
Designated	863	-	(863)	-
General funds	144,607	202,684	(166,544)	180,747
	<u>145,470</u>	<u>202,684</u>	<u>(167,407)</u>	<u>180,747</u>

The Designated Fund represented amounts previously transferred from the General Fund for the purpose of making charitable donations.

16 Related party transactions

During the year Mrs E Parkin the wife of the Chairman, Mr M J Parkin carried out marketing, show management and bookkeeping services for the Society amounting to a total cost of £16,695. These costs are included in show management, secretarial & admin fees.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.