

County Antrim Agricultural Association

Accounts for the Year Ended 31 December 2023

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County Antrim Agricultural Association

Independent Examiner's Report to County Antrim Agricultural Association

I report on the attached accounts of County Antrim Agricultural Association for the year ended 31 December 2023.

Respective responsibilities of the charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to :

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis on independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr Edwin McLaughlin FCA
D T Carson & Co
Chartered Accountants
51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

Date: 20 March 2024

County Antrim Agricultural Association

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
<u>Income</u>				
Members Subscriptions	1,287		270	
Trade Stands	7,907		6,106	
Sponsorship	20,383		22,905	
Admission Charges	17,701		10,733	
Entry Fees	8,013		7,635	
Grants	3,000		7,053	
Interest Received	1,954		472	
Miscellaneous Income	1,193		1,351	
	<u>61,438</u>		<u>56,525</u>	
<u>Expenses</u>				
Rent, Rates, Heat & Light	5,000		5,000	
Insurance	2,328		1,294	
Salaries & Wages	10,000		7,764	
Stationery	854		2,407	
Advertising	1,783		2,001	
Postage & Telephone	1,636		1,870	
Bank Charges	372		338	
Accountancy Charges	1,200		1,200	
Affiliation Fees	225		190	
General Expenses	484		317	
Management Software System	2,070		2,650	
Hire of Equipment & Services	10,981		13,704	
Judges Expenses & Catering	2,843		3,000	
Prize Money	12,919		11,588	
Rosettes, Trophies etc	1,602		3,699	
Stock of Rosettes Reinstated	0		(6,275)	
Rent of Livestock Market	3,900		4,000	
Charity donation	1,200		0	
	<u>59,397</u>		<u>54,747</u>	
Surplus/(Deficit) before Depreciation		2,041		1,778
Depreciation		<u>(336)</u>		<u>(836)</u>
Surplus / (Deficit) for the year		<u>1,705</u>		<u>942</u>

County Antrim Agricultural Association

Balance Sheet as at 31 December 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Fixtures & Fittings	1		0		836
Investments at Cost					
	2		53,000		53,000
Current Assets					
Cash in Hand		2,660		861	
Cash in Bank - Current		2,822		2,684	
- Deposit		28,771		17,503	
Debtors	3	1,254		5,943	
Stock	4	6,760		6,711	
		<u>42,267</u>		<u>33,702</u>	
Current Liabilities					
Creditors	5	<u>16,919</u>		<u>10,895</u>	
Net Current Assets					
			25,348		22,807
Total Assets Less Current Liabilities					
			<u>78,348</u>		<u>76,643</u>
Represented By:					
General Reserve			3,000		3,000
Capital Reserve			140,659		140,659
Income & Expenditure Account	6		(65,311)		(67,016)
			<u>78,348</u>		<u>76,643</u>
Trust Investments					
£300 3.5% War Loan			<u>236</u>		<u>236</u>
Trust Funds					
Annie McCaughey Award Fund			136		136
Samuel Coleman Award Fund			100		100
			<u>236</u>		<u>236</u>

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Notes to the Financial Statements for the Year Ended 31 December 2023

1. Tangible Fixed Assets

	Fixtures & Fittings £
Cost:	
At 1 January 2023	16,346
Additions	0
Disposals	500
At 31 December 2023	<u>15,846</u>
Depreciation:	
At 1 January 2023	15,510
Charge for the year	0
Depreciation release on disposal	336
At 31 December 2023	<u>15,846</u>
Net Book Value:	
At 31 December 2023	<u>0</u>
At 31 December 2022	<u>836</u>

	Cost at 31 Dec 23 £	Market Value £
2. Investments at Cost		
£53,000 National Savings Income Bond	53,000	53,000
	<u>53,000</u>	<u>53,000</u>

	2023 £	2022 £
3. Debtors		
Sundry Debtors	0	5,370
Prepayments	1,254	573
	<u>1,254</u>	<u>5,943</u>

	2023 £	2022 £
4. Stock		
Ties	129	129
Postage	0	307
Rosettes	6,631	6,275
	<u>6,760</u>	<u>6,711</u>

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Notes to the Financial Statements for the Year Ended 31 December 2023

5. Creditors	2023	2022
	£	£
Trade Creditors	13,750	9,695
Accruals	3,169	1,200
	<u>16,919</u>	<u>10,895</u>
6. Income & Expenditure Account	2023	2022
	£	£
Balance at 1 January 2023	(67,016)	(67,958)
Surplus for the year	1,705	942
	<u>(65,311)</u>	<u>(67,016)</u>