

**COMPANY REGISTRATION NUMBER: 01955491**

**CHARITY REGISTRATION NUMBER: 293326**

**Hadleigh Farmers' Agricultural Association  
Company Limited by Guarantee  
Unaudited financial statements  
30 September 2023**

# Hadleigh Farmers' Agricultural Association

Company Limited by Guarantee

Financial statements

Year ended 30 September 2023

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# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 30 September 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	Hadleigh Farmers' Agricultural Association
<b>Charity registration number</b>	293326
<b>Company registration number</b>	01955491
<b>Principal office and registered office</b>	Arcade Chambers 2-6 Arcade Street Suffolk Ipswich IP1 1EL

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

P R Gillies (Chair)  
G S V Apter  
J Barbiaux  
J T Batchelor-Wylam  
J K Buckle  
L G Burdall Goodchild  
C P Course  
J L Goudkuil (Appointed 21/11/2022)  
G T Halsall  
L K Harris (Appointed 21/11/2022)  
S E F Holden  
C J Leney  
C M Maginn  
C J Partridge (Appointed 21/11/2022)  
O M Pratt  
S M J Stephenson (Appointed 21/11/2022)  
N R Turner  
G D Westwood  
J A H Craske (Resigned 21/11/2022)  
P M Goudkuil (Resigned 21/11/2022)  
J G Harris (Resigned 21/11/2022)  
C L Lock (Resigned 21/11/2022)  
C D Partridge (Resigned 21/11/2022)  
T J Partridge (Resigned 21/11/2022)  
R A Spink (Resigned 21/11/2022)

# Hadleigh Farmers' Agricultural Association

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 30 September 2023

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Independent examiner

L Thurston FCCA  
Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 September 2023

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##### **Objectives and activities**

The Association's objectives are to promote for the public benefit the advancement and improvement of agriculture. The company's principal activity is the staging of the Hadleigh Show and it aims to raise funds from the show, to make donations from this primarily to local charitable causes, the objectives are listed in more detail below:

Annual Show - the Hadleigh Show is advertised and open to the public at low cost compared with other similar rural attractions. The Show is an agricultural show with agricultural, rural and local craft displays both static and in arenas for the education of the public in the benefits of agriculture and associated activities. The Association takes great care to maintain an agricultural/rural ethos and use local businesses wherever possible.

Schools Education Programme - the Association has a long-term commitment to promote awareness of agriculture to local schools and arranges farm visits, at its cost, with local schools conducting curriculum based projects on farm and then back in school. This initiative continues with schools (Primary and High Schools) locally participating in designing the Show Programme and producing art work which is displayed in the Education Tent at the Show.

Grant Making - the Association receives grant applications throughout the year. These are considered by the Committee for approval if they meet with the criteria of benefiting the public, local community or are supporting agricultural issues.

Bursaries - the Association also provides bursaries to help fund continuing personal and professional development for individuals working in the rural community within the HFAA area and attending The Worshipful Company of Farmers Advanced Course in Agricultural Business Management or Bishop Burton Agricultural College Farm Management Development course.

##### **Public Benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

##### **Achievements and performance**

The Association was delighted to be able to hold the 2023 Hadleigh show. The show was a great success with record numbers attending.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 September 2023

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##### **Financial review**

The 2023 Hadleigh Show, made a net surplus of £52,857 (2022: £79,088). When including additional income such as subscriptions, investments and associated events, and deducting donations paid; the Associations net income for the year was £19,587 (2022: £41,757).

The Association also made unrealised losses on investments of £131 (2022: £19,796) reflecting the stock market performance. Overall the net increase in accumulated funds for the year was £19,456 (2022: £21,961).

##### **Reserves policy**

The Association's primary source of income is the Hadleigh Show, which is vulnerable to the effects of the weather and other external factors, such as the foot and mouth epidemic in 2001 and Covid-19 in 2020 and 2021. Against this background the trustees believe it is prudent to aim to invest sufficient funds to generate investment income equivalent to at least 10% of total annual expenditure. Investment income in the year ended 30 September 2023 amounted to £17,545 (6.8%) (2022: £12,895 (6.8%)) and the amount held in investments amounted to £363,960 (2022: £314,090).

In addition it is the Association's policy to maintain freely available reserves equivalent to one year's charitable expenditure excluding donations. Unrestricted funds amounting to £482,739 (2022: £463,283) were maintained at a level throughout the year in excess of this in recognition of the fact the trustees feel it prudent to build the level of reserves over time for its long term objectives, including the possible purchase of property, to fund long term improvements to the showground, to facilitate the objectives of the Association and to make our charitable activities more sustainable.

##### **Plans for future periods**

The Association's objectives are to promote for the public benefit the advancement and improvement of agriculture. The Association's principal activity is the staging of the Hadleigh Show.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 30 September 2023

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#### **Structure, governance and management**

The Association is a charitable company limited by guarantee, incorporated on 6 November 1985 and registered as a Charity on 7 January 1986. The company was established under a Memorandum of Association and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### **Recruitment and appointment**

The current directors, who are also trustees for the purposes of Charity law, are as stated within the reference and administration details of these financial statements.

All current trustees are very familiar with the work of the Association, having served for some time. New trustees are invited to attend a meeting with the Chairman to familiarise themselves with the Association and the context within which it operates.

#### **Risk management**

The trustees have reviewed the financial and operating risks pertaining to the charity and identified key risks to the charity. Policies and procedures are in place to remove or reduce the risks identified. The board reviews and re-appraises risk on an ongoing basis.

#### **Independent examiner reappointment**

A resolution to reappoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

#### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

P R Gillies (Chair)  
Trustee

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Independent examiner's report to the trustees of Hadleigh Farmers' Agricultural Association

Year ended 30 September 2023

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 30 September 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### Responsibilities and basis of report

As the charity's trustees of the company (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 company 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 your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 company 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 accounts to be reached.

L Thurston FCCA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA



# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 30 September 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	260,467	260,467	235,109
Investment income	6	17,545	17,545	12,895
<b>Total income</b>		<u>278,012</u>	<u>278,012</u>	<u>248,004</u>
<b>Expenditure</b>				
Charitable activities	7	258,425	258,425	206,247
<b>Total expenditure</b>		<u>258,425</u>	<u>258,425</u>	<u>206,247</u>
<b>Net income and net movements in funds before gains and losses on investments</b>		19,587	19,587	41,757
Net losses on investments	9	(131)	(131)	(19,796)
<b>Net income and net movement in funds</b>		<u>19,456</u>	<u>19,456</u>	<u>21,961</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		463,283	463,283	441,322
<b>Total funds carried forward</b>		<u>482,739</u>	<u>482,739</u>	<u>463,283</u>

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

The notes on pages 9 to 16 form part of these financial statements.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Balance sheet

30 September 2023

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible fixed assets	13		30,515		36,618
Investments	14		<u>363,960</u>		<u>314,090</u>
			394,475		350,708
<b>Current assets</b>					
Debtors	15	8,137		2,700	
Cash at bank and in hand		<u>85,127</u>		<u>129,419</u>	
		93,264		132,119	
<b>Creditors: Amounts falling due within one year</b>	16	<u>(5,000)</u>		<u>(19,544)</u>	
<b>Net current assets</b>			88,264		112,575
<b>Total assets less current liabilities</b>			<u>482,739</u>		<u>463,283</u>
<b>Net assets</b>			<u>482,739</u>		<u>463,283</u>
<b>Funds of the charity</b>					
Unrestricted funds			482,739		463,283
<b>Total charity funds</b>	17		<u>482,739</u>		<u>463,283</u>

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

P R Gillies (Chair)  
Trustee

Company registration number: 01955491

The notes on pages 9 to 16 form part of these financial statements.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 30 September 2023

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#### 1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered Charity in England and Wales. The address of the registered office is Arcade Chambers, 2-6 Arcade Street, Suffolk, Ipswich, IP1 1EL.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

The accounts have been prepared on the on going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statement. The budgeted income and expenditure is sufficient with the level of reserves for the Association to be able to continue as a going concern.

##### Income tax

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Association's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds where necessary, are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2023

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#### 3. Accounting policies *(continued)*

##### Income

All income is included in the statement of financial activities when entitlement has passed to the Association, it is probable that the economic benefits associated with the transaction will flow to the Association and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by the Association in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the Association nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2023

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#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and property improvement	-	10 years straight line
Equipment	-	3 or 5 years straight line

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

#### 4. Limited by guarantee

The company has no share capital but is limited by guarantee. Every member of the company is a guarantor and undertakes to contribute to the assets of the company, in the event of it being wound up, such amounts as may be required. Each guarantor's liability is limited to £1.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements (continued)

#### Year ended 30 September 2023

##### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Sponsorship	22,807	22,807	15,811	15,811
Arts and crafts	11,156	11,156	7,796	7,796
Entries	4,050	4,050	3,358	3,358
Gate and car park	129,865	129,865	139,347	139,347
Sale of catalogues	3,556	3,556	3,751	3,751
Trade stands and advertising	57,600	57,600	42,662	42,662
Fair	4,400	4,400	2,025	2,025
Miscellaneous show and other income	2,569	2,569	3,434	3,434
Subscriptions	19,726	19,726	13,683	13,683
Association events	4,738	4,738	3,242	3,242
	<u>260,467</u>	<u>260,467</u>	<u>235,109</u>	<u>235,109</u>

Charitable activity income relating to the Hadleigh show amounted to £235,998 (2022: £218,184).

##### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Investment income	17,124	17,124	12,867	12,867
Bank deposit interest	421	421	28	28
	<u>17,545</u>	<u>17,545</u>	<u>12,895</u>	<u>12,895</u>

##### 7. Expenditure on charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Arts and crafts	9,133	9,133	6,341	6,341
Printing and stationery	9,716	9,716	6,440	6,440
Advertising	2,290	2,290	2,483	2,483
Hire of tents and equipment	122,502	122,502	101,371	101,371
Show ground costs and other expenses	28,852	28,852	16,723	16,723
Displays	4,036	4,036	4,448	4,448
Lunches and refreshments	6,612	6,612	1,290	1,290
Donations	22,048	22,048	19,130	19,130
Association events	4,651	4,651	4,305	4,305
Support costs	48,585	48,585	43,716	43,716
	<u>258,425</u>	<u>258,425</u>	<u>206,247</u>	<u>206,247</u>

Charitable activity expenditure relating to the Hadleigh show amounted to £183,141 (2022: £139,096), or £231,726 (2022: £182,812) when including support costs.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2023

##### Donations

	2023	2022
	£	£
Brett Valley YF	850	500
Cancer Research	500	–
Childrens Appeal Ipswich Hospital	1,000	–
College Bursaries	1,000	–
Dementia UK	1,100	500
EAAA	1,775	1,500
Farming Community Network	1,650	1,500
Gipping Valley YFC	250	750
Hadleigh Community	–	3,000
Hadleigh Elderly People's Welfare Community	1,650	1,500
Hadleigh Men's Shed	500	–
Hadleigh Sea Scout Group	–	450
Hadleigh Foodbank	–	500
Hadleigh United FYC	250	–
Hadleigh YFC	850	750
Inspire Suffolk	2,000	–
NRAS	125	–
Parkinsons	125	–
Porch Project	–	1,750
RABI	1,500	1,000
Rural Coffee Caravan Information Project	500	250
SARS	500	–
SERV (Suffolk Bloodrunners)	1,000	500
Schools Projects	1,098	1,180
St Elizabeth Hospice	1,100	1,000
Suffolk Accident	–	500
Suffolk Federation of YFC	1,100	1,000
The Shelley Centre	500	–
Ukraine Aid	1,000	–
WaterAid	125	–
YANA	–	1,000
	<u>22,048</u>	<u>19,130</u>

##### 8. Analysis of support costs

	2023	2022
	£	£
Secretarial and bookkeeping costs	22,100	18,328
Postage and telephone	4,692	3,959
Insurance	5,041	3,868
Computer expenses	2,868	5,356
Bank and facilitation charges	2,107	2,869
Depreciation	6,103	6,103
Legal fees	713	663
Independent examination fees	1,600	1,540
Miscellaneous expenses	3,361	1,030
	<u>48,585</u>	<u>43,716</u>

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2023

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#### 9. Net losses on investments

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Losses on investments	(131)	(131)	(19,796)	(19,796)

#### 10. Net income

Net income is stated after charging/(crediting):

	<b>2023 £</b>	2022 £
Depreciation of tangible fixed assets	6,103	6,103

#### 11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: £Nil).

#### 12. Trustee remuneration and expenses

The key management personnel of the Association comprise the trustees as shown in the annual report. The trustees neither received nor waived any remuneration during the year (2022: £Nil). The Association reimbursed expenses to two trustees (2022: No trustee) during the year totalling £909 (2022: £Nil).

#### 13. Tangible fixed assets

	<b>Land and property improvement £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
<b>At 1 October 2022 and 30 September 2023</b>	61,030	22,445	83,475
<b>Depreciation</b>			
At 1 October 2022	24,412	22,445	46,857
Charge for the year	6,103	—	6,103
<b>At 30 September 2023</b>	30,515	22,445	52,960
<b>Carrying amount</b>			
<b>At 30 September 2023</b>	30,515	—	30,515
At 30 September 2022	36,618	—	36,618



# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2023

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#### 14. Investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 October 2022	314,090
Additions	130,015
Disposals	(80,014)
Fair value movements	(131)
<b>At 30 September 2023</b>	<u>363,960</u>
<b>Impairment</b>	
<b>At 1 October 2022 and 30 September 2023</b>	
<b>Carrying amount</b>	
<b>At 30 September 2023</b>	<u>363,960</u>
At 30 September 2022	<u>314,090</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

The fair value of listed securities is determined by reference to the quoted price for these assets in an active market at the balance sheet date.

#### 15. Debtors

	<b>2023</b>	2022
	<b>£</b>	£
Prepayments and accrued income	7,195	2,700
Other debtors	942	–
	<u>8,137</u>	<u>2,700</u>

#### 16. Creditors: Amounts falling due within one year

	<b>2023</b>	2022
	<b>£</b>	£
Trade creditors	3,275	–
Accruals and deferred income	1,725	18,450
Social security and other taxes	–	1,094
	<u>5,000</u>	<u>19,544</u>

During the year the charity received income amounting to £225 (2022: £Nil) which related to a dinner planned to be held in November 2023.

# Hadleigh Farmers' Agricultural Association

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 30 September 2023

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#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 October 2022	Income	Expenditure	Gains and (losses)	At 30 September 2023
	£	£	£	£	£
General funds	<u>463,283</u>	<u>278,012</u>	<u>(258,425)</u>	<u>(131)</u>	<u>482,739</u>

	At 1 October 2021	Income	Expenditure	Gains and (losses)	At 30 September 2022
	£	£	£	£	£
General funds	<u>441,322</u>	<u>248,004</u>	<u>(206,247)</u>	<u>(19,796)</u>	<u>463,283</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	30,515	30,515
Investments	363,960	363,960
Current assets	93,264	93,264
Creditors less than 1 year	(5,000)	(5,000)
<b>Net assets</b>	<u>482,739</u>	<u>482,739</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	36,618	36,618
Investments	314,090	314,090
Current assets	132,119	132,119
Creditors less than 1 year	(19,544)	(19,544)
<b>Net assets</b>	<u>463,283</u>	<u>463,283</u>

#### 19. Related parties

Bookkeeping fees of £1,800 (2022: £1,800) were paid to Heathpatch Limited. Trustees, J K Buckle, C P Course and G D Westwood are directors of Heathpatch Limited.

Donations of £2,000 (2022: £Nil) were paid to Inspire Suffolk Ltd, J K Buckle is a director of Inspire Suffolk Ltd.

Amounts of £932 (2022: £Nil) were paid to P R Gillies, trading as Gillies Fencing.

Amounts of £833 (2022: £Nil) were paid to Nedging Hall Estate Limited. Trustees C P Course and G D Westwood are directors of Nedging Hall Estate Limited.

There were no other related party transactions.