

CYMDEITHAS AMAETHYDDOL FRENHINOL CYMRU CYFYNGEDIG
THE ROYAL WELSH AGRICULTURAL SOCIETY LIMITED

Datganiadau Ariannol am y flwyddyn yn diwedd 31 Rhagfyr 2023
 Financial Statements for the year ended 31 December 2023

DATGANIAD O WEITHGAREDDAU ARIANNOL (YN CYNNWYS CYFRIF INCWM A GWARIANT)
 AM Y FLWYDDYN YN DIWEDDU 31 RHAGFYR 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
 FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>As restated</i> Total funds 2022 £
Note				
Income and endowments from:				
Donations and legacies	1 6,470	282,158	288,628	323,799
Charitable activities	2 6,420,223	113,737	6,533,960	5,672,109
Other trading activities	56,273	-	56,273	43,763
Investments	101,685	-	101,685	29,846
Other	-	-	-	553
Total income and endowments	<u>6,584,651</u>	<u>395,895</u>	<u>6,980,546</u>	<u>6,070,070</u>
Expenditure on:				
Raising funds	-	39,463	39,463	21,212
Charitable activities	3,4 6,788,263	22,407	6,810,670	6,699,564
Total resources expended	<u>6,788,263</u>	<u>61,870</u>	<u>6,850,133</u>	<u>6,720,776</u>
<i>Net gain(losses) on investments</i>	<u>46,930</u>	-	<u>46,930</u>	<u>(136,327)</u>
Net income	<u>(156,682)</u>	<u>334,025</u>	<u>177,343</u>	<u>(787,033)</u>
Transfers				
Transfer between funds	430,651	(430,651)	-	-
Net movement in funds	<u>273,969</u>	<u>(96,626)</u>	<u>177,343</u>	<u>(787,033)</u>
Reconciliation of Funds				
<i>Total funds brought forward</i>	8 11,687,790	1,649,199	13,336,989	14,124,022
Total funds carried forward	<u>8 11,961,759</u>	<u>1,552,573</u>	<u>13,514,332</u>	<u>13,336,989</u>

MANTOLEN AR 31 RHAGFYR 2023
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	£	As restated 2022 £	£
Fixed assets:					
Intangible assets			36,525		27,072
Tangible fixed assets			9,696,298		9,627,501
Investments			<u>1,683,757</u>		<u>1,381,648</u>
			11,416,580		11,036,221
Current assets:					
Debtors		340,085		755,886	
Cash at bank		<u>2,254,819</u>		<u>1,981,386</u>	
			2,594,904		2,737,272
Liabilities:					
Creditors: amounts falling due within one year			<u>(497,152)</u>		<u>(436,504)</u>
Net current assets			<u>2,097,752</u>		<u>2,300,768</u>
Net assets			<u>13,514,332</u>		<u>13,336,989</u>
The funds of the charity:					
Restricted funds			1,552,573		1,649,199
Designated funds			10,016,056		11,311,122
General unrestricted funds			<u>1,945,703</u>		<u>376,668</u>
			<u>13,514,332</u>		<u>13,336,989</u>

DATGANIAD BWRDD Y CYFARWYDDWYR AR Y CYFRIFON CRYNO
BOARD OF DIRECTOR'S STATEMENT ON THE SUMMARISED ACCOUNTS

These summarised accounts are an extract from the statutory annual report and accounts for the year ended 31 December 2023. WR Partners reported on the statutory accounts, as auditors, and gave an unqualified audit report. However, these summary statements have not been separately audited.

The auditors have confirmed to the Board of Directors that these summarised accounts are consistent with the statutory accounts for the year ended 31 December 2023.

The accounts for the period ended 31 December 2022 have been restated to incorporate the impact of incorrect transactions identified post audit.

The annual report and accounts were approved by the Board of Directors at the Board Meeting on Wednesday 24th April 2024.

These summarised accounts may not contain sufficient information to gain a complete understanding of the financial affairs of the charity.

Copies of the statutory annual report and accounts may be obtained from:

The Chief Executive, The Royal Welsh Agricultural Society Limited, Llanelwedd, Builth Wells, Powys, LD2 3SY.

1. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
County donations	-	281,166	281,166	86,702
Donated goods and services	240	992	1,232	9,946
Legacy income	-	-	-	203,663
Summer show donations	-	-	-	5,543
Shearing committee income	-	-	-	8,592
Smallholding and Countryside Festival donations	6,230	-	6,230	770
Winter Fair donations	-	-	-	8,583
	<u>6,470</u>	<u>282,158</u>	<u>288,628</u>	<u>323,799</u>

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Outside events (including all utilities recharged)	426,159	-	426,159	422,000
Memberships and subscriptions	612,642	-	612,642	530,016
Rental income (permanent buildings)	319,076	-	319,076	335,447
Sponsorship	696,751	-	696,751	620,525
Smallholding and Countryside Festival	206,850	-	206,850	206,899
Summer Show	3,615,834	-	3,615,834	2,955,527
Winter Fair	542,911	-	542,911	462,003
Grants	-	113,737	113,737	139,692
	<u>6,420,223</u>	<u>113,737</u>	<u>6,533,960</u>	<u>5,672,109</u>

3. COSTAU UNIONGYRCHOL DIRECT COSTS

	Summer Show £	Winter Fair £	Smallholding and Countryside Festival £	Outside Events £	Total 2023 £	Total 2022 £
Catering and sundry expenses	214,601	33,882	11,741	280	260,504	248,314
Printing, stationery and badges	50,096	7,749	5,807	-	63,652	34,445
Prizes	130,215	29,475	17,401	-	177,091	265,459
Publicity	45,242	6,273	7,126	1,180	59,821	53,663
Show expenses	2,239,619	257,261	168,594	73,859	2,739,333	2,639,510
Staff costs	50,900	12,205	7,256	587	70,948	146,183
	<u>2,730,673</u>	<u>346,845</u>	<u>217,925</u>	<u>75,906</u>	<u>3,371,349</u>	<u>3,387,574</u>

4. COSTAU CEFNOGI SUPPORT COSTS AND GOVERNANCE COSTS

	Support costs £	Governance costs £	2023 £	2022 £
Staff costs	1,215,696	-	1,215,696	1,118,388
Insurance	116,087	-	116,087	113,376
Depreciation	412,488	-	412,488	416,061
Administration expenses	426,080	-	426,080	635,239
Donated services	144,924	-	144,924	33,442
Donations	8,580	-	8,580	2,602
Permanent site	983,389	-	983,389	902,029
Postage, telephone and sundries	58,661	-	58,661	60,206
Governance:				
Auditors' fees	-	19,600	19,600	12,500
Legal and professional	-	43,731	43,731	9,436
Trustees' expenses	-	10,085	10,085	8,711
	<u>3,365,905</u>	<u>73,416</u>	<u>3,439,321</u>	<u>3,311,990</u>

The above donated services consist of items donated to the society which has not been charged for. They have been valued at the normal commercial rates.

