

Charity registration number 1000652

Company registration number 02525580 (England and Wales)

BUCKS COUNTY AGRICULTURAL ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

BUCKS COUNTY AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A J G Alexander	
	S P K Alexander	
	C R Blacklock	
	P M Claridge	
	B N Cooper	
	H J Cox	
	Felicity Goss	(Appointed 3 April 2023)
	W R J Goss	
	Fiona Hancock	
	S Hodges	
	R J Lewis	
	H Lyons	
	S Patrick	
	Steve Pring	(Appointed 3 April 2023)
	D Spears	
	G Taylor	
	James Williams	(Appointed 3 April 2023)
Secretary	A J Baylis	
Charity number	1000652	
Company number	02525580	
Registered office	No.5 Lilies High Street Weedon Buckinghamshire HP22 4NS	
Independent examiner	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ	

BUCKS COUNTY AGRICULTURAL ASSOCIATION

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BUCKS COUNTY AGRICULTURAL ASSOCIATION

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report and financial statements of the charity for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the Companies Act 2006 relating to small entities, the company's Memorandum and Articles of Association and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

Objectives and activities

The objects for which the Association is established are "to promote agriculture and horticulture and the advancement of education in those industries both nationally and in particular in the County of Buckinghamshire and in particular for the furtherance of the aforesaid purposes the holding of an annual show and the provision of prizes offered thereat ...".

The Trustees are conscious of the need to ensure that the charity's aims and actions continue to serve the promotion of agriculture and horticulture and the advancement of education in those industries for the public benefit.

Achievements and performance

After last year's very successful Show, returning after a 3 year - 2 Show break, we were hoping for another good Show. In the lead up to the Show in early January, there was as many are now aware, a serious problem with a large area of the show ground. Two large leaks in a high-pressure water main across the bottom of the showground had turned it into a flooded area. Fortunately, after much influence the second leak was sealed in late June allowing the field to dry out ready for the Show.

Preparations went well with good weather ensuring we were able to hold all the horse jumping classes in both the Main Ring and outer rings. Trade stands and entries in all classes were up to or better than last year's. Pre-show ticket sales were again good, so we were hopeful of another good attendance for Show Day.

Unfortunately, this was not the case. Although the weather leading up to the show was good the forecast for Show Day itself was not favourable. There is a core of Show visitors who decide whether or not to come to the Show on the morning of. The day was grey and overcast and the forecast was for heavy prolonged rain throughout the day. As a direct result these people did not visit. Our attendance was at least 2000-3000 people down resulting in a loss of income of at least £40,000.

Our direct costs increase each year, and the Committee and Staff do their utmost to keep these to a minimum but are unable to control attendance. As a result of this the Show will make a substantial loss this year.

The losses sustained during the Covid-19 pandemic coupled with this year's loss means the Show must look at ways of reducing its costs whilst increasing the income to ensure the future financial stability of the Show. To this end the Committee are and will be looking into ways of reducing costs without affecting the nature or form of the Show, with its roots firmly in agriculture and the countryside.

Notwithstanding any of the above I would like to thank Alison and Charlotte for all their hard work throughout the year and more especially in the run up to and on Show Day. I must also thank the Committee for all their support, help and advice.

The Committee and Office Staff are now working hard, bearing in mind the points above, to ensure that the 2024 Show maintains the high standards we have achieved in the past.

Financial review

It is the policy of the Bucks County Show that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Bucks County Show's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

BUCKS COUNTY AGRICULTURAL ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2023

The major risk to which the Association is exposed is the cancellation or abandonment of the annual show. The trustees review the exposure that they are open to each year to confirm that sufficient funds are available to cover such an eventuality. The underlying management and administration costs are in the region of £75,000 per annum. In the event that the show is not held in any particular year, the charity would nevertheless need reserves sufficient to meet underlying costs and any non-refundable show costs already incurred. The trustees anticipate the need for these reserves is between £80,000 to £100,000. Free reserves at 31 October 2023 were £384,234 (2022: £422,495).

The Finance and Management Committee are happy that the reserve funds are kept as at present and as they mature are reinvested in short term high interest accounts with regular reviews. They also want to continue holding surplus funds on deposit as having suffered such a loss in a wet year it is essential that contingency funds are available. They will also continue to provide a scholarship for students and sponsor entry to the show for local schools which is within the guidelines of the Charities Commission.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Structure, governance and management

The Bucks County Agricultural Association (Bucks County Show) is a company limited by guarantee, registration number 2525580, charity number 1000652. The company is governed by its Memorandum and Articles of Association dated 26 July 1990.

There are currently twenty two members. Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the company if it should be wound up while he is a member, or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

The financial statements have been prepared in accordance with the Companies Act 2006 relating to small entities, the company's Memorandum and Articles of Association and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A J G Alexander	
S P K Alexander	
C R Blacklock	
P M Claridge	
B N Cooper	
H J Cox	
R R C Ginger	(Resigned 3 April 2023)
Felicity Goss	(Appointed 3 April 2023)
W R J Goss	
Fiona Hancock	
S Hodges	
R J Lewis	
H Lyons	
S Manwaring	(Resigned 3 April 2023)
J Mitchell	(Resigned 3 April 2023)
M C Parrott	(Resigned 3 April 2023)
S Patrick	
A Payne	(Resigned 3 April 2023)
Steve Pring	(Appointed 3 April 2023)
D Spears	
G Taylor	
James Williams	(Appointed 3 April 2023)

BUCKS COUNTY AGRICULTURAL ASSOCIATION

TRUSTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2023

The Committee consists of a Chairman, up to three Vice-Chairmen and twenty members of the Association. These shall be elected at the first meeting after the Annual General Meeting and hold office for three years at which time they can then be re-elected.

The trustees administer the charity through a management committee. The trustees are appointed by the management committee. Investment decisions are taken by the management committee

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Trustee report was approved by the Board of Trustees.

S P K Alexander

Trustee

Dated: 25 January 2024

BUCKS COUNTY AGRICULTURAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BUCKS COUNTY AGRICULTURAL ASSOCIATION

I report on the financial statements of the Bucks County Show for the year ended 31 October 2023, which are set out on pages 5 to 15.

Respective responsibilities of Trustees and examiner

The Bucks County Show's Trustees, who are also the directors of Bucks County Agricultural Association for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of FCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Jemima King
FCA
Richardsons
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Dated:

BUCKS COUNTY AGRICULTURAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Voluntary income	3	14,675	8,832
Bucks County Show	2	245,175	266,826
Investment income	4	2,152	1,393
		<hr/>	<hr/>
Total income		262,002	277,051
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	301,128	256,526
		<hr/>	<hr/>
Net (outgoing)/incoming resources		(39,126)	20,525
<u>Other recognised gains and losses</u>			
Revaluation of investments		865	(3,675)
		<hr/>	<hr/>
Net movement in funds		(38,261)	16,850
Fund balances at 1 November 2022		422,495	405,645
		<hr/>	<hr/>
Fund balances at 31 October 2023		384,234	422,495
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BUCKS COUNTY AGRICULTURAL ASSOCIATION

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		78,371		79,691
Investments	10		40,708		39,843
			<u>119,079</u>		<u>119,534</u>
Current assets					
Stocks	11	2,212		2,217	
Debtors	12	27,240		23,982	
Cash at bank and in hand		241,965		301,488	
		<u>271,417</u>		<u>327,687</u>	
Creditors: amounts falling due within one year	13	(6,262)		(24,726)	
		<u></u>		<u></u>	
Net current assets			265,155		302,961
Total assets less current liabilities			<u>384,234</u>		<u>422,495</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		383,369		426,170	
Revaluation reserve		865		(3,675)	
		<u></u>		<u></u>	
			384,234		422,495
			<u>384,234</u>		<u>422,495</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 31 October 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company. 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 Trustees on 25 January 2024

S P K Alexander
Trustee

Company Registration No. 02525580

BUCKS COUNTY AGRICULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

Bucks County Agricultural Association is a private company limited by guarantee incorporated in England and Wales. The registered office is No.5 Lilies, High Street, Weedon, Buckinghamshire, HP22 4NS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Bucks County Show's Memorandum of Articles, 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)" (as amended for accounting periods commencing from 1 January 2016). The Bucks County Show is a Public Benefit Entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

1.2 Going concern

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

1.3 Charitable funds

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.

1.4 Incoming resources

Incoming resources are amounts invoiced to third parties, net of VAT and represent the total value of sales invoices, together with admission receipts, entries and membership, and relate wholly to the continuing principal activity in the United Kingdom. Subscriptions for life membership are accounted for in the period in which they are 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.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

Investments are carried at market value. Any gain or loss on revaluation and disposal is taken to the Statement of Financial Activities.

BUCKS COUNTY AGRICULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Show cups	Not depreciated
Showground equipment	20% straight line basis
Office equipment	20% straight line basis

The Show cups are not depreciated and are carried at a valuation which took place in September 2011. The directors do not believe that any depreciation charge would be material, having regard to the useful economic life of the show cups and the expected residual value.

Assets with a value of less than £30 are not capitalised.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 Bucks County Show

	2023 £	2022 £
Subscriptions	22,611	23,745
Sponsorship	16,631	11,746
Trade stands	74,298	72,145
Entry fees	5,491	9,695
Shopping marquee	5,196	5,246
Gate money	78,438	137,111
Catalogue sales	2,783	7,138
Pre-show tickets	26,735	-
Members day badge	1,283	-
First aid	11,709	-
	<u>245,175</u>	<u>266,826</u>

BUCKS COUNTY AGRICULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

3 Voluntary income

	Unrestricted funds	Total
	2023	2022
	£	£
Donations and gifts	14,675	8,832

4 Investment income

	Unrestricted funds	Total
	2023	2022
	£	£
Other unlisted securities	1,180	1,171
Interest receivable	972	222
	2,152	1,393

BUCKS COUNTY AGRICULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

5 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Depreciation and impairment	1,320	642
Judges and prizes	27,335	14,815
Showground hire	7,499	7,333
Construction of showground	108,840	88,340
Advertising and displays	9,319	11,738
Sound system	8,185	7,367
Medical and security	12,572	11,203
General expenses	9,830	11,078
Coach and parking services	19,228	17,084
Secretarial services	53,177	46,990
Donations and subs	1,042	822
Catering and refreshments	8,491	7,060
Office expenses	21,346	22,826
Accountancy	1,800	1,701
Insurance	4,236	2,552
Bank charges and interest	6,521	4,975
Other charitable expenditure	387	-
	<u>301,128</u>	<u>256,526</u>
Analysis by fund		
Unrestricted funds	<u>301,128</u>	<u>256,526</u>

6 Trustees

One person connected with one of the Trustees received remuneration or benefits from the Bucks County Show during the year of £20,766 (2022: £19,228).

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Office	2	2
Committee of management	17	19
Total	<u>19</u>	<u>21</u>

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

BUCKS COUNTY AGRICULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

8 Taxation

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

9 Tangible fixed assets

	Show cups	Showground equipment	Office equipment	Total
	£	£	£	£
Cost				
At 1 November 2022	73,680	12,217	12,725	98,622
At 31 October 2023	73,680	12,217	12,725	98,622
Depreciation and impairment				
At 1 November 2022	-	9,415	9,516	18,931
Depreciation charged in the year	-	590	730	1,320
At 31 October 2023	-	10,005	10,246	20,251
Carrying amount				
At 31 October 2023	73,680	2,212	2,479	78,371
At 31 October 2022	73,680	2,802	3,209	79,691

The show cups are included at an insurance valuation carried out in September 2011 by Tring Market Auctions. Tring Market Auctions is an unrelated external party. This revalued the show cups by £23,575. The show cups were valued by Tring Market Auctions in 2001. This revalued the show cups by £10,930. The historic cost of the show cups is £39,175.

BUCKS COUNTY AGRICULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

10 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 November 2022 & 31 October 2023	39,843
Carrying amount	
At 31 October 2023	39,843
At 31 October 2022	39,843

11 Stocks

	2023 £	2022 £
Finished goods and goods for resale	2,212	2,217

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	21,829	21,646
Other debtors	2,808	-
Prepayments and accrued income	2,603	2,336
	27,240	23,982

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	3,421	14,783
Trade creditors	-	6,001
Accruals and deferred income	2,841	3,942
	6,262	24,726

BUCKS COUNTY AGRICULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2023 £
General funds	422,495	262,002	(301,128)	865	384,234
Previous year:	At 1 November 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2022 £
General funds	405,645	277,051	(256,526)	(3,675)	422,495

15 MOVEMENT IN FUNDS

	General reserve	Contingency reserve	Revaluation reserve	Total
As at 1 November 2022	174,686	210,000	37,809	422,495
Net movement in funds	(39,126)	-	865	(38,261)
As at 31 October 2023	135,560	210,000	38,674	384,234
	=====	=====	=====	=====

The trustees have designated funds to the contingency reserve to cover such eventualities as the cancellation of the show and the purchase of a piece of land to hold the show on, should an appropriate site come up for sale.

The revaluation reserve is in relation to the show cups. An insurance valuation was carried out in September 2011 and 2001.

16 Operating lease commitments

Lessee

At the reporting end date the Bucks County Show had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	13,500	13,500

BUCKS COUNTY AGRICULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

17 Related party transactions

Rents of £7,499 (2022: £7,333) were paid to Mrs Blacklock for the rent of the showground. Mrs Blacklock is connected to C R Blacklock who is a trustee and director of the charity.

18 ULTIMATE CONTROLLING PARTY

The Association is controlled by no single member

19 LIMITATION OF GUARANTEE

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the company if it should be wound up while he is a member, or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceased to be a member and of the costs, charges and expenses of winding up and for the adjustment of rights of the contributories among themselves.

BUCKS COUNTY AGRICULTURAL ASSOCIATION

INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 OCTOBER 2023

	2023	2022
	£	£
Voluntary income		
Donations and gifts	14,675	8,832
	<u>14,675</u>	<u>8,832</u>
Income resources from charitable activities		
Bucks County Show:		
Subscriptions	22,611	23,745
Sponsorship	16,631	11,746
Trade stands	74,298	72,145
Entry fees	5,491	9,695
Shopping marquee	5,196	5,246
Gate money	78,438	137,111
Catalogue sales	2,783	7,138
Pre show tickets	26,735	-
Members day badge	1,283	-
First aid	11,709	-
	<u>245,175</u>	<u>266,826</u>
Investment income		
Other unlisted securities	1,180	1,171
Interest receivable	972	222
	<u>2,152</u>	<u>1,393</u>
Total incoming resources	262,002	277,051
Expenditure on:		
Depreciation and impairment	1,320	642
Judges and prizes	27,335	14,815
Showground hire	7,499	7,333
Construction of showground	108,840	88,340
Advertising and displays	9,319	11,738
Sound system	8,185	7,367
Medical and security	12,572	11,203
General expenses	9,830	11,078
Coach and parking services	19,228	17,084
Secretarial services	53,177	46,990
Donations and subs	1,042	822
Catering and refreshments	8,491	7,060
Office expenses	21,346	22,826
Accountancy	1,800	1,701
Insurance	4,236	2,552
Bank charges and interest	6,521	4,975
Bad debt write off	387	-
	<u>301,128</u>	<u>256,526</u>
Total expenditure	301,128	256,526
Surplus / (deficit)	(39,126)	20,525

BUCKS COUNTY AGRICULTURAL ASSOCIATION

INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 OCTOBER 2023

20 Analysis of changes in net funds

The Bucks County Show had no material debt during the year.