

# ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY

England & Wales · Charity number 1007948

## Details

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**Other names** ROMSEY, ROMSEY SHOW

**Status** Registered

**Legal form** Charitable company

**Company number** [02370986](#)

**Registered** 1992-02-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Romsey Agricultural & Horse Show  
Society  
4 The Old Carhouses  
Broadlands Park  
Romsey  
SO51 9LQ

**Phone** 01794517521

**Email** [info@romseyshow.co.uk](mailto:info@romseyshow.co.uk)

**Website** [www.romseyshow.co.uk](http://www.romseyshow.co.uk)

## Activities

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**Objects:** (1)TO PROMOTE AGRICULTURE, FORESTRY, HORTICULTURE, ALLIED INDUSTRIES, RURAL CRAFTS, THE BREEDING OF LIVESTOCK INCLUDING HORSES, AND TO ENCOURAGE SKILL AND INDUSTRY IN SUCH ENTERPRISES. (2)TO HOLD IN PURSUANCE OF ITS MAIN OBJECTS AN ANNUAL AGRICULTURAL SHOW PROVIDED THAT THE SOCIETY SHALL NOT BE OBLIGED TO HOLD A SHOW IN ANY YEAR IN RELATION TO WHICH THE COUNCIL OF THE SOCIETY SHALL RESOLVE THAT THE HOLDING OF SUCH SHOW IS IMPRACTICABLE OR NOT IN THE INTERESTS OF THE SOCIETY.

**Activities:** To promote agriculture & allied industries partially through an Agricultural & Horse Show

## Classification

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- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** IN PRACTICE HAMPSHIRE AND NEIGHBOURING COUNTIES
- Dorset
- Hampshire
- West Sussex
- Wiltshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-10-31	£331,643	£321,631	-	-
2023-10-31	£279,128	£296,936	-	-
2022-10-31	£364,721	£299,671	-	-
2021-10-31	£30,326	£72,305	-	-
2020-10-31	£48,926	£96,657	-	-

## Trustees

Name	Role	Appointed
<b>NORTON Vincent WELCH</b>	Chair	2017-03-20
Chris Riley		2024-07-04
Dan Hallett		2024-01-31
Georgina Patricia Holmes		2018-03-08
JANET PATRICIA CORBIN		2013-04-11
JEANETTE ANN KELL		2013-04-11
JUDITH LONG		
MALCOLM HARTAS		
MARY JANE RAWSON-SMITH		
Peter John McVean		2018-03-08
RICHARD JOHN FOORD		2017-03-20
RICHARD MONK		
ROBIN MICHAEL CORBIN		2013-04-11
Rachel Denise Brooks		2022-03-10
Ruth Harper-Adams		2019-03-15

**ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY**

England & Wales - Charity number 1007948

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# Accounts

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**REGISTERED COMPANY NUMBER: 02370986 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1007948**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 October 2024  
for  
The Romsey Agricultural & Horse Show  
Society Limited

Tradewinds Accounting Services Limited  
14 Marshall Road  
Ampfield  
Romsey  
Hampshire  
SO51 0DQ

The Romsey Agricultural & Horse Show  
Society Limited

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for the Year Ended 31 October 2024

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The Romsey Agricultural & Horse Show  
Society Limited

Report of the Trustees  
for the Year Ended 31 October 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2024. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charitable company is a single organisation and not part of a group. The objects for which the charitable company is established are: to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises and to hold in pursuance of its main objects an annual agricultural show, provided that the charitable company shall not be obliged to hold a show in any year in which the holding of such a show is impracticable or not in the interests of the charitable company.

The main activity undertaken to fulfil these objectives is the holding of the annual show, promoting and exhibiting the listed activities to the general public; this also serves as our main fundraising event. The partnership between Romsey Agricultural & Horse Show Society and Hampshire Farmers Club ceased during the year and an agreed amount of £1,000 was received in lieu of this.

The charitable company is very dependent, in running the Show, on the voluntary help of a great number of people, both members and non-members and local community groups, actually on the day and in all preparatory phases leading up to Show Day.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

In pursuance of its Charitable Activities, the Society held its annual show on 14th September 2024. Despite a wet start to the set-up period, the weather gradually improved and for show week, including the show day and the breakdown week post-show our volunteers and contractors enjoyed near perfect conditions. Show day ran smoothly and the post-show feedback was positive.

In November the society held its fourth Winter Fayre which was once again very successful. The Crosfield Hall was busy all day with visitors as we welcomed local traders selling their wares. The social events group are already planning next year's event for Friday 14th November 2025.

## **FINANCIAL REVIEW**

### **Financial position**

It is a policy of the charitable company that unrestricted funds should be maintained at a level to ensure that should the charity cease trading there will be sufficient funds to ensure all creditors are paid. At the balance sheet date, the charitable company's funds were £549,529 (2023: £489,298) and unrestricted funds, excluding the revaluation reserve were £386,839 (2023: £347,065). This latter figure represents one year's worth of normal expenditure, and the trustees continue to consider ways to increase reserves in the future.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The liability of individual members is limited to £1.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

02370986 (England and Wales)

The Romsey Agricultural & Horse Show  
Society Limited

Report of the Trustees  
for the Year Ended 31 October 2024

**Registered Charity number**  
1007948

**Registered office**  
4 The Old Carhouses  
Broadlands  
Romsey  
Hampshire  
SO51 9LQ

**Trustees**  
R D Brooks  
R N Butler (resigned 1.7.24)  
M A P Carder  
R M Corbin  
J P Corbin  
R J Foord  
D Hallett (appointed 5.1.24)  
R S Harper-Adams  
M Hartas  
S A Hillman  
G P Holmes  
J A Kell  
S M Kibbey  
J Long  
P J Mcvean  
R F Monk  
M J Rawson Smith  
C Riley (appointed 4.7.24)  
S Rowlandson  
N V Welch

**Patron**  
**President**  
**Chair**  
**Vice-chair**  
**Secretary**  
**Treasurer**

The Rt. Hon. The Countess Mountbatten of Burma  
Mr J Greenwood & Miss J Long  
Mr N Welch  
Vacant  
Mrs A Morson  
Mr D Hallett

**Independent Examiner**  
Tradewinds Accounting Services Limited  
14 Marshall Road  
Ampfield  
Romsey  
Hampshire  
SO51 0DQ

The Romsey Agricultural & Horse Show  
Society Limited

Report of the Trustees  
for the Year Ended 31 October 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

TSB PLC  
6 Market Place  
Romsey  
Hampshire  
SO51 8YS

Approved by order of the board of trustees on 12 February 2025 and signed on its behalf by:



N V Welch - Trustee

Independent Examiner's Report to the Trustees of  
The Romsey Agricultural & Horse Show  
Society Limited

I report to the charitable company's trustees on my examination of the accounts of the charitable company for the year ended 31 October 2024.

**Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts 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**

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts 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
- the accounts 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.

Richard Pike  
The Certified Public Accountants Association

Tradewinds Accounting Services Limited  
14 Marshall Road  
Ampfield  
Romsey  
Hampshire  
SO51 0DQ

12 February 2025

The Romsey Agricultural & Horse Show  
Society Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 October 2024

	Notes	Unrestricted funds £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	11,538	-	11,538	12,315
<b>Charitable activities</b>					
Romsey show	4	312,021	-	312,021	257,871
Investment income	3	8,084	-	8,084	8,942
<b>Total</b>		<u>331,643</u>	<u>-</u>	<u>331,643</u>	<u>279,128</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	5	-	-	-	27
Investment management costs	6	3,668	-	3,668	2,926
		<u>3,668</u>	<u>-</u>	<u>3,668</u>	<u>2,953</u>
<b>Charitable activities</b>					
Romsey show	7	317,963	-	317,963	293,983
<b>Total</b>		<u>321,631</u>	<u>-</u>	<u>321,631</u>	<u>296,936</u>
Net gains on investments		<u>29,762</u>	<u>-</u>	<u>29,762</u>	<u>19,835</u>
<b>NET INCOME</b>					
<b>Other recognised gains/(losses)</b>		39,774	-	39,774	2,027
Gains/(losses) on revaluation of fixed assets		<u>20,457</u>	<u>-</u>	<u>20,457</u>	<u>(11,035)</u>
<b>Net movement in funds</b>		60,231	-	60,231	(9,008)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>348,233</u>	<u>141,065</u>	<u>489,298</u>	<u>498,306</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>408,464</u></u>	<u><u>141,065</u></u>	<u><u>549,529</u></u>	<u><u>489,298</u></u>

The notes form part of these financial statements

The Romsey Agricultural & Horse Show  
Society Limited

Statement of Financial Position  
31 October 2024

	Notes	Unrestricted funds £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	751	-	751	655
Heritage assets	14	-	141,065	141,065	141,065
Investments	15	350,798	-	350,798	300,579
		<u>351,549</u>	<u>141,065</u>	<u>492,614</u>	<u>442,299</u>
<b>CURRENT ASSETS</b>					
Debtors	16	6,788	-	6,788	9,142
Cash at bank and in hand		73,309	-	73,309	62,834
		<u>80,097</u>	<u>-</u>	<u>80,097</u>	<u>71,976</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(17,312)	-	(17,312)	(19,962)
<b>NET CURRENT ASSETS</b>		<u>62,785</u>	<u>-</u>	<u>62,785</u>	<u>52,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>414,334</u>	<u>141,065</u>	<u>555,399</u>	<u>494,313</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(5,870)	-	(5,870)	(5,015)
<b>NET ASSETS</b>		<u>408,464</u>	<u>141,065</u>	<u>549,529</u>	<u>489,298</u>
<b>FUNDS</b>	19				
Unrestricted funds				408,464	348,233
Restricted funds				141,065	141,065
<b>TOTAL FUNDS</b>				<u>549,529</u>	<u>489,298</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

The Romsey Agricultural & Horse Show  
Society Limited

Statement of Financial Position - continued  
31 October 2024

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 February 2025 and were signed on its behalf by:



N V Welch - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements 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.

### **Income**

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. The charitable company holds trophies and plaques donated over many years. These trophies and plaques are included in the accounts at market value.

Subscriptions for one year are included in income when receivable. Life subscriptions are credited to income over a period of ten years.

Dividends, including the associated tax credits, are credited to the accounts when they are received. Credit is taken for interest on an accruals basis.

### **Expenditure**

Costs of raising funds are those costs incurred in attracting donations, legacies and those incurred in trading activities that raise funds.

### **Charitable activities**

Charitable activities include expenditure associated with staging the annual show and include both direct and indirect costs and support relating to these activities.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost

### **Inalienable assets**

Inalienable fixed assets (Heritage assets) are capitalised and valued on a replacement cost basis.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

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.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**2. DONATIONS AND LEGACIES**

	31.10.24	31.10.23
	£	£
Donations	382	300
Subscriptions	6,806	8,652
Farm walk & competition	130	380
Winter Fayre	3,220	2,983
Hampshire Farms competition	1,000	-
	<u>11,538</u>	<u>12,315</u>

**3. INVESTMENT INCOME**

	31.10.24	31.10.23
	£	£
Income from listed investments	7,384	8,267
Deposit account interest	700	675
	<u>8,084</u>	<u>8,942</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	31.10.24	31.10.23
	Romsey show £	Total activities £
Gift Aid	119	225
Gate money	185,194	139,251
Trade stands and wifi	42,559	41,430
Shopping and craft marquee	15,643	12,835
Grants	1,500	8,000
Horticulture	40	60
Sponsorship/donations	26,970	21,137
Public catering	25,887	21,585
Entry fees	8,650	7,640
Premium parking	1,215	1,480
Show guide sales	1,830	1,571
Horse first aid	474	625
Website link	540	632
Fairground	1,400	1,400
	<u>312,021</u>	<u>257,871</u>

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

<b>5. RAISING DONATIONS AND LEGACIES</b>		
	31.10.24	31.10.23
	£	£
Farm walk and competition expenses	-	27
	<u>          </u>	<u>          </u>
<b>6. INVESTMENT MANAGEMENT COSTS</b>		
	31.10.24	31.10.23
	£	£
Portfolio management	3,668	2,926
	<u>          </u>	<u>          </u>
<b>7. CHARITABLE ACTIVITIES COSTS</b>		
		Direct Costs (see note 8)
		£
Romsey show		317,963
		<u>          </u>
<b>8. DIRECT COSTS OF CHARITABLE ACTIVITIES</b>		
	31.10.24	31.10.23
	£	£
Staff costs	41,223	17,825
Rent of showground & shed	24,200	23,055
Insurance	8,974	12,094
Telephone and office expenses	19,755	23,000
Printing, postage & stationery	4,195	3,539
Professional fees	2,422	1,940
Other costs, including general overhead expenses	13,424	29,803
Public address	11,178	11,691
Tent hire	31,657	28,541
Other contractors	110,240	93,943
Publicity	4,389	2,270
Showgrounds entertainment	9,067	11,488
Presidents hospitality	2,038	1,406
Prize money and prizes	6,776	6,993
Rosettes and trophies	2,940	1,554
Winter fayre	315	300
Judges' expenses	1,502	780
Other clerical services	23,668	23,761
	<u>          </u>	<u>          </u>
	317,963	293,983
	<u>          </u>	<u>          </u>

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.10.24	31.10.23
	£	£
Depreciation - owned assets	<u>1,030</u>	<u>534</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

Ms S Hillman, trustee, received £21,068 (2023: £20,236) in respect of bookkeeping and other services provided during the year.

Mr S Rowlandson, trustee, received £1,900 (2023: £2,100) in respect of show set-up services.

Mrs R S Harper-Adams, trustee, received £600 (2023: £-) in respect of livestock secretarial services.

**Trustees' expenses**

7 Trustees received £1,309 (2023: £1,113) for reimbursed expenditure relating to purchases made on behalf of the charity company.

**11. STAFF COSTS**

	31.10.24	31.10.23
	£	£
Wages and salaries	39,792	16,818
Other pension costs	1,431	1,007
	<u>41,223</u>	<u>17,825</u>

Key management personnel were paid a total of £39,792 (2023: £17,013)

The material difference in the period was due to the key management receiving maternity pay last year.

The average monthly number of employees during the year was as follows:

	31.10.24	31.10.23
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	12,315	-	12,315
<b>Charitable activities</b>			
Romsey show	257,871	-	257,871
Investment income	8,942	-	8,942
<b>Total</b>	<u>279,128</u>	<u>-</u>	<u>279,128</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising donations and legacies	27	-	27
Investment management costs	2,926	-	2,926
	<u>2,953</u>	<u>-</u>	<u>2,953</u>
<b>Charitable activities</b>			
Romsey show	293,983	-	293,983
<b>Total</b>	<u>296,936</u>	<u>-</u>	<u>296,936</u>
Net gains on investments	<u>19,835</u>	<u>-</u>	<u>19,835</u>
<b>NET INCOME</b>	2,027	-	2,027
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets	<u>(27,710)</u>	<u>16,675</u>	<u>(11,035)</u>
<b>Net movement in funds</b>	<u>(25,683)</u>	<u>16,675</u>	<u>(9,008)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>373,916</u>	<u>124,390</u>	<u>498,306</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>348,233</u></u>	<u><u>141,065</u></u>	<u><u>489,298</u></u>

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**13. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 November 2023	9,087	21,549	30,636
Additions	-	1,126	1,126
	<hr/>	<hr/>	<hr/>
At 31 October 2024	9,087	22,675	31,762
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 November 2023	9,087	20,894	29,981
Charge for year	-	1,030	1,030
	<hr/>	<hr/>	<hr/>
At 31 October 2024	9,087	21,924	31,011
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 October 2024	-	751	751
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2023	-	655	655
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**14. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 November 2023 and 31 October 2024	141,065
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 October 2024	141,065
	<hr/> <hr/>
At 31 October 2023	141,065
	<hr/> <hr/>

**15. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 November 2023	300,579
Additions	265,992
Disposals	(236,230)
Revaluations	20,457
	<hr/>
At 31 October 2024	350,798
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 October 2024	350,798
	<hr/> <hr/>
At 31 October 2023	300,579
	<hr/> <hr/>

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**15. FIXED ASSET INVESTMENTS - continued**

There were no investment assets outside the UK.

Cost or valuation at 31 October 2024 is represented by:

	Listed investments £
Valuation in 2024	20,457
Cost	330,341
	<hr/>
	350,798
	<hr/> <hr/>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.24	31.10.23
	£	£
Trade debtors	683	996
Other debtors	801	3,797
Prepayments and accrued income	5,304	4,349
	<hr/>	<hr/>
	6,788	9,142
	<hr/> <hr/>	<hr/> <hr/>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.24	31.10.23
	£	£
Trade creditors	5,027	7,520
Other creditors	7,069	6,552
Accruals and deferred income	5,216	5,890
	<hr/>	<hr/>
	17,312	19,962
	<hr/> <hr/>	<hr/> <hr/>

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.24	31.10.23
	£	£
Accruals and deferred income	5,870	5,015
	<u>          </u>	<u>          </u>

**19. MOVEMENT IN FUNDS**

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
<b>Unrestricted funds</b>			
General fund	347,065	39,774	386,839
Revaluation	1,168	20,457	21,625
	<u>          </u>	<u>          </u>	<u>          </u>
	348,233	60,231	408,464
<b>Restricted funds</b>			
Restricted Funds	141,065	-	141,065
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>489,298</u>	<u>60,231</u>	<u>549,529</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	331,643	(321,631)	29,762	39,774
Revaluation	-	-	20,457	20,457
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	331,643	(321,631)	50,219	60,231
<b>TOTAL FUNDS</b>	<u>331,643</u>	<u>(321,631)</u>	<u>50,219</u>	<u>60,231</u>

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
<b>Unrestricted funds</b>			
General fund	345,038	2,027	347,065
Revaluation	28,878	(27,710)	1,168
	<u>373,916</u>	<u>(25,683)</u>	<u>348,233</u>
<b>Restricted funds</b>			
Restricted Funds	124,390	16,675	141,065
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>498,306</u>	<u>(9,008)</u>	<u>489,298</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	279,128	(296,936)	19,835	2,027
Revaluation	-	-	(27,710)	(27,710)
	<u>279,128</u>	<u>(296,936)</u>	<u>(7,875)</u>	<u>(25,683)</u>
<b>Restricted funds</b>				
Restricted Funds	-	-	16,675	16,675
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>279,128</u>	<u>(296,936)</u>	<u>8,800</u>	<u>(9,008)</u>

The Romsey Agricultural & Horse Show  
Society Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
<b>Unrestricted funds</b>			
General fund	345,038	41,801	386,839
Revaluation	28,878	(7,253)	21,625
	<u>373,916</u>	<u>34,548</u>	<u>408,464</u>
<b>Restricted funds</b>			
Restricted Funds	124,390	16,675	141,065
	<u>124,390</u>	<u>16,675</u>	<u>141,065</u>
<b>TOTAL FUNDS</b>	<u><u>498,306</u></u>	<u><u>51,223</u></u>	<u><u>549,529</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	610,771	(618,567)	49,597	41,801
Revaluation	-	-	(7,253)	(7,253)
	<u>610,771</u>	<u>(618,567)</u>	<u>42,344</u>	<u>34,548</u>
<b>Restricted funds</b>				
Restricted Funds	-	-	16,675	16,675
	<u>-</u>	<u>-</u>	<u>16,675</u>	<u>16,675</u>
<b>TOTAL FUNDS</b>	<u><u>610,771</u></u>	<u><u>(618,567)</u></u>	<u><u>59,019</u></u>	<u><u>51,223</u></u>

**20. RELATED PARTY DISCLOSURES**

J Gray (Partner of Ms S Hillman, trustee) was paid £486 (2023: £362) in relation to grass cutting and PAT testing. These transactions were carried out at commercial rates.

The Romsey Agricultural & Horse Show  
Society Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 October 2024

	Unrestricted funds £	Restricted funds £	31.10.24 Total funds £	31.10.23 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	382	-	382	300
Subscriptions	6,806	-	6,806	8,652
Farm walk & competition	130	-	130	380
Winter Fayre	3,220	-	3,220	2,983
Hampshire Farms competition	1,000	-	1,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
	11,538	-	11,538	12,315
<b>Investment income</b>				
Income from listed investments	7,384	-	7,384	8,267
Deposit account interest	700	-	700	675
	<hr/>	<hr/>	<hr/>	<hr/>
	8,084	-	8,084	8,942
<b>Charitable activities</b>				
Gift Aid	119	-	119	225
Gate money	185,194	-	185,194	139,251
Trade stands and wifi	42,559	-	42,559	41,430
Shopping and craft marquee	15,643	-	15,643	12,835
Grants	1,500	-	1,500	8,000
Horticulture	40	-	40	60
Sponsorship/donations	26,970	-	26,970	21,137
Public catering	25,887	-	25,887	21,585
Entry fees	8,650	-	8,650	7,640
Premium parking	1,215	-	1,215	1,480
Show guide sales	1,830	-	1,830	1,571
Horse first aid	474	-	474	625
Website link	540	-	540	632
Fairground	1,400	-	1,400	1,400
	<hr/>	<hr/>	<hr/>	<hr/>
	312,021	-	312,021	257,871
<b>Total incoming resources</b>	<hr/>	<hr/>	<hr/>	<hr/>
	331,643	-	331,643	279,128
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Farm walk and competition expenses	-	-	-	27

This page does not form part of the statutory financial statements

The Romsey Agricultural & Horse Show  
Society Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 October 2024

	Unrestricted funds £	Restricted funds £	31.10.24 Total funds £	31.10.23 Total funds £
<b>Raising donations and legacies</b>				
<b>Investment management costs</b>				
Portfolio management	3,668	-	3,668	2,926
<b>Charitable activities</b>				
Wages	39,792	-	39,792	16,818
Pensions	1,431	-	1,431	1,007
Rent of showground & shed	24,200	-	24,200	23,055
Insurance	8,974	-	8,974	12,094
Telephone and office expenses	19,755	-	19,755	23,000
Printing, postage & stationery	4,195	-	4,195	3,539
Professional fees	2,422	-	2,422	1,940
Other costs, including general overhead expenses	13,424	-	13,424	29,803
Public address	11,178	-	11,178	11,691
Tent hire	31,657	-	31,657	28,541
Other contractors	110,240	-	110,240	93,943
Publicity	4,389	-	4,389	2,270
Showgrounds entertainment	9,067	-	9,067	11,488
Presidents hospitality	2,038	-	2,038	1,406
Prize money and prizes	6,776	-	6,776	6,993
Rosettes and trophies	2,940	-	2,940	1,554
Winter fayre	315	-	315	300
Judges' expenses	1,502	-	1,502	780
Other clerical services	23,668	-	23,668	23,761
	<u>317,963</u>	<u>-</u>	<u>317,963</u>	<u>293,983</u>
Total resources expended	<u>321,631</u>	<u>-</u>	<u>321,631</u>	<u>296,936</u>
<b>Net (expenditure)/income before gains and losses</b>	10,012	-	10,012	(17,808)
<b>Realised recognised gains and losses</b>				
Realised gains/(losses) on fixed asset investments	29,762	-	29,762	19,835
<b>Net income</b>	<u>39,774</u>	<u>-</u>	<u>39,774</u>	<u>2,027</u>

This page does not form part of the statutory financial statements

**ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY**

England & Wales - Charity number 1007948

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# Accounts

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**THE ROMSEY AGRICULTURAL  
AND HORSE SHOW SOCIETY LIMITED**  
*(Registered company number : 02370986)*  
*(Registered charity number : 1007948)*

**REPORT OF THE COUNCIL OF TRUSTEES  
AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

### REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Patron</b>	The Rt. Hon. The Countess Mountbatten of Burma
<b>President</b>	Mrs Jeanette Kell
<b>Chair</b>	Mrs R Harper-Adams
<b>Vice-chair</b>	Mr N V Welch
<b>Secretary</b>	Mrs A Morson
<b>Treasurer</b>	Mr R N Butler BSc FFA
<b>Company number</b>	02370986
<b>Charity number</b>	1007948
<b>Registered office</b>	4 The Old Carhouses Broadlands Romsey Hampshire SO51 9LQ
<b>Independent Examiners</b>	Knight Goodhead Limited Chartered Accountants 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
<b>Bankers</b>	TSB plc 6 Market Place Romsey Hampshire SO51 8YS
<b>Investment Advisors</b>	Rathbones Asset Management Ltd 32 Southgate Street Winchester Hampshire SO23 9EH
<b>Legal Advisors</b>	Footner & Ewing 50 The Hundred Romsey Hampshire SO51 8XH

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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Comparative Statement of Financial Activities	6
Summary income and expenditure account and Statement of Recognised Gains and Losses	7
Balance Sheet	8
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## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company Registration number 02370986

### REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

The Council of Trustees present their report with the financial statements of the charitable company for the year ended 31 October 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102.

#### Structure, governance and management

The charitable company is registered as a charity in accordance with the Charities Act 1960. The principal objectives of the charitable company are to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises.

The Society is a company limited by guarantee and not having a share capital. The Memorandum & Articles, which are the Society's governing document, provide that the liability of individual members is limited to £1.

The Society is a Registered Charity, having registered with the Charity Commission on 7th February 1992.

The trustees, who are also directors for the purposes of company law, are appointed at the Annual General Meeting and they serve a three year term. At the end of their term they can stand for re-appointment.

The trustees who held office during the year and to the date of this report were:

R Brooks	
R N Butler	
M A Carder	
D R Coombs	(resigned 23 September 2023)
J Corbin	
R Corbin	
S D Edwards	(resigned 10 May 2023)
R Foord	
R Harper-Adams	(Chair)
M Hartas	
S A Hillman	
G Holmes	
J Kell	
S M Kibbey	
J Long	
P McVean	
R F Monk	
M J Rawson-Smith	
S Rowlandson	
N Welch	(Vice-Chair)

None of the Council Trustees has any beneficial interest in the charitable company. All of the Council of Trustees are members of the charitable company and guarantee to contribute £1 in the event of winding up. New trustees undergo an induction which briefs 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 charitable company. During the induction they meet with the other trustees.

## **THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company Registration number 02370986

### **REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023 (continued)**

The charitable company is controlled by its members. From the members a Council is elected to make operational and strategic decisions. The Council members form various committees for the running of the charitable company. An Executive Committee, formed of senior members of the various committees formed by the Council, has delegated powers for the day to day running of the charitable company. The charitable company employs a full time secretary to carry out the day to day business.

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

#### **Objectives and activities**

The charitable company is a single organisation and not part of a group. The objects for which the charitable company is established are: to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises and to hold in pursuance of its main objects an annual agricultural show, provided that the charitable company shall not be obliged to hold a show in any year in which the holding of such a show is impracticable or not in the interests of the charitable company.

The main activity undertaken to fulfil these objectives is the holding of the annual show, promoting and exhibiting the listed activities to the general public; this also serves as our main fundraising event. In addition the charitable company holds an annual farming and conservation competition with the Hampshire Farmers Club.

The charitable company is very dependent, in running the Show, on the voluntary help of a great number of people, both members and non-members and local community groups, actually on the day and in all preparatory phases leading up to Show Day.

#### **Achievements and performance**

In pursuant of its Charitable Activities the society held its annual show on 9th September 2023. All Summer the weather had been very changeable and we were keeping fingers crossed for a dry show. We now know to be careful what you wish for as show week the temperature rapidly rose. This caused extremely challenging conditions for our volunteers who set up the showground. However, they were remarkable, each digging deep and getting the job done. We cannot thank them enough. We also had to make the difficult decision, based on advice from our vet, to cancel the dog show and discourage visitors from bringing their dogs. Understandably, other small animals such as the ferrets and rabbits cancelled. Showday temperatures peaked in the mid thirties which had a profound negative impact on our showday gate sales, which was disappointing after all the hard work put into organizing this event.

In November the society held its third Winter Fayre which was very successful. The atmosphere was joyful as we showcased local traders. The event is now fixed in our annual calendar and our team are already busy planning for this year's Fayre.

#### **Financial Review**

It is the policy of the charitable company that unrestricted funds would be maintained at a level equivalent to at least two years' normal expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. At the balance sheet date the charitable company's funds were below their optimum level. Total funds at 31 October 2023 were £489,298 (2022: £498,306) and unrestricted funds, excluding the revaluation reserve, were £347,065 (2022: £345,038). This latter figure represents more than one years' worth of normal expenditure and the trustees are again considering ways to increase reserves in the future.

## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company Registration number 02370986

### REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023 (continued)

#### Dividends

The Society is prohibited by its Memorandum of Association from paying a dividend.

The investment policy of the Society is to provide investment income to support the day to day running costs of the charitable company and to provide for capital growth in accordance with the trustees' reserves policy.

#### Plans for Future Periods

The Charitable company's future plans are to continue promoting all aspects of agriculture and farming to the general public. This will be achieved mainly by holding an agricultural Show, which the trustees aim to improve on each year.

The horse committee have welcomed a new secretary and plans are afoot to revitalize the horse section which is very exciting.

There will be a theme for the 2024 Show, Celebration and Commemoration of 80 years since D-Day in Hampshire. We hope our visitors will join us in our celebrations.

#### Statement of Trustees Responsibilities

The trustees (who are also the directors of Romsey Agricultural & Horse Show Society Limited for the purposes of company law) are responsible for preparing the Report of the Council of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board of Council of Trustees:

Mrs Ruth Harper-Adams  
Trustee



Date:

07/02/24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE  
UNAUDITED ACCOUNTS OF THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

I report to the charitable company's trustees on my examination of the accounts of the charitable company for the year ended 31 October 2023, which are set out on pages 5 to 15.

**Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts 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 report**

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts 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
- the accounts 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.



C J Goodhead FCA  
Knight Goodhead Limited  
Chartered Accountants

8 February 2024

7 Bournemouth Road  
Chandler's Ford, Eastleigh  
Hampshire SO53 3DA

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023**

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
<b>INCOME</b>	<b>Notes</b>				
Donations and legacies	3	14,347	-	<b>14,347</b>	18,237
Charitable activities	4	255,839	-	<b>255,839</b>	339,733
Investment income	5	8,942	-	<b>8,942</b>	6,751
<b>TOTAL INCOME</b>		<b>279,128</b>	<b>-</b>	<b>279,128</b>	<b>364,721</b>
<b>EXPENDITURE</b>					
Cost of raising funds	6	27	-	<b>27</b>	-
Investment management costs	7	2,926	-	<b>2,926</b>	2,763
Charitable activities	8	293,983	-	<b>293,983</b>	296,908
<b>TOTAL EXPENDITURE</b>		<b>296,936</b>	<b>-</b>	<b>296,936</b>	<b>299,671</b>
<b>NET OPERATING INCOME / (EXPENDITURE)</b>		<b>(17,808)</b>	<b>-</b>	<b>(17,808)</b>	<b>65,050</b>
Net gains on fixed asset investments		19,835	-	<b>19,835</b>	16,626
<b>NET INCOME / (EXPENDITURE)</b>		<b>2,027</b>	<b>-</b>	<b>2,027</b>	<b>81,676</b>
Unrealised (losses) / gains on investment and inalienable assets		(27,710)	16,675	<b>(11,035)</b>	(64,594)
<b>NET MOVEMENT IN FUNDS BEFORE TRANSFERS</b>		<b>(25,683)</b>	<b>16,675</b>	<b>(9,008)</b>	<b>17,082</b>
Transfers between funds		-	-	-	-
<b>TOTAL FUND BALANCES BROUGHT FORWARD</b>		<b>373,916</b>	<b>124,390</b>	<b>498,306</b>	<b>481,224</b>
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>		<b>348,233</b>	<b>141,065</b>	<b>489,298</b>	<b>498,306</b>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2022**

	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>			
Donations and legacies	18,237	-	18,237
Charitable activities	339,733	-	339,733
Investment income	6,751	-	6,751
<b>TOTAL INCOME</b>	<u>364,721</u>	<u>-</u>	<u>364,721</u>
<b>EXPENDITURE</b>			
Cost of raising funds	-	-	-
Investment management costs	2,763	-	2,763
Charitable activities	296,908	-	296,908
<b>TOTAL EXPENDITURE</b>	<u>299,671</u>	<u>-</u>	<u>299,671</u>
<b>NET OPERATING EXPENDITURE</b>	65,050	-	65,050
Net gains on fixed asset investments	16,626	-	16,626
<b>NET EXPENDITURE</b>	81,676	-	81,676
Unrealised losses on investment and inalienable assets	(64,594)	-	(64,594)
<b>NET MOVEMENT IN FUNDS</b>	17,082	-	17,082
TOTAL FUND BALANCES BROUGHT FORWARD	<u>356,834</u>	<u>124,390</u>	<u>481,224</u>
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>	<u>373,916</u>	<u>124,390</u>	<u>498,306</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Gross income	279,128	364,721
Profit on disposal of investment assets held by income funds	19,835	16,626
Total income	<u>298,963</u>	<u>381,347</u>
Total expenditure from income funds	(296,936)	(299,671)
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR</b>	<u><u>2,027</u></u>	<u><u>81,676</u></u>

The summary income and expenditure account is derived from the Statement Of Financial Activities on page 5, which, together with the notes on pages 9 to 15, provides full information on the movements during the year on all funds of the charitable company.

**STATEMENT OF RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 OCTOBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the year	2,027	81,676
Unrealised (losses) / gains on investment and inalienable assets held by income funds	(11,035)	(64,594)
<b>TOTAL RECOGNISED (LOSSES) / GAINS</b>	<u><u>(9,008)</u></u>	<u><u>17,082</u></u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**BALANCE SHEET AT 31 OCTOBER 2023**


	Notes	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	11		655		205
Inalienable assets	12		141,065		124,390
Investments	13		300,579		289,892
			<u>442,299</u>		<u>414,487</u>
<b>CURRENT ASSETS</b>					
Debtors	14	9,142		5,126	
Cash at bank		62,834		109,206	
		<u>71,976</u>		<u>114,332</u>	
CREDITORS: amounts falling due within one year	15		<u>(19,962)</u>		<u>(26,568)</u>
NET CURRENT ASSETS			<u>52,014</u>		<u>87,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>494,313</u>		<u>502,251</u>
CREDITORS: amounts falling due after more than one year	16		(5,015)		(3,945)
NET ASSETS			<u>489,298</u>		<u>498,306</u>
<b>FUNDS</b>					
Unrestricted funds			347,065		345,038
Revaluation reserve			1,168		28,878
Restricted funds			141,065		124,390
TOTAL FUNDS	18, 19		<u>489,298</u>		<u>498,306</u>

For the year ended 31 October 2023, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records, which comply with section 386, and preparing accounts, which give a true and fair view of the state of affairs of the charitable company as at the end of the year and of its surplus or deficit, including income and expenditure, for the financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 7 February 2024  
and signed on their behalf by

  
Mrs R Harper-Adams  
Trustee

Miss J Long  
Trustee



## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company registration number 02370986

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

#### 1 ACCOUNTING POLICIES

##### a) Accounting convention

The financial statements 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 and in accordance with the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities applying FRS 102.

##### b) Income

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. The charitable company holds trophies and plaques donated over many years. These trophies and plaques are included in the accounts at market value.

Subscriptions for one year are included in income when receivable. Life subscriptions are credited to income over a period of ten years.

Dividends, including the associated tax credits, are credited to the accounts when they are received. Credit is taken for interest on an accruals basis.

##### c) Expenditure

Costs of raising funds are those costs incurred in attracting donations and legacies and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with staging the annual show and include both direct and indirect costs and support costs relating to these activities.

##### d) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write each asset over its estimated useful life.

Showground equipment	33% straight line
Fixtures, fittings and equipment	33% straight line

Inalienable fixed assets are capitalised and valued on a replacement cost basis - see note 12.

##### e) Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

##### f) Investments

Fixed asset investments are stated at market value.

##### g) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.
- Designated funds are restricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure by the donor.

##### h) Pension costs

Contributions in respect of the charitable company's defined contribution scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either other debtors or other creditors at the year end.

##### i) Going concern

The accounts have been prepared on the going concern basis.

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023****2 LEGAL STATUS**

The charitable company is a company limited by guarantee and has no share capital. The charitable company was incorporated on 11 April 1989 in England and Wales and was registered on 7 February 1992 with the Charity Commission in England and Wales. The charitable company is a public benefit entity. The registered office of the charitable company is 4 The Old Carhouses, Broadlands Park, Broadlands, Romsey, Hampshire, SO51 9LQ.

<b>3 DONATIONS AND LEGACIES</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Subscriptions	8,652	12,936
Farm walk and competition	380	-
Donations	300	8
Web site link	632	750
Fairground	1,400	1,500
Winter Fayre	2,983	3,043
Donated services	-	-
	<u>14,347</u>	<u>18,237</u>

<b>4 CHARITABLE ACTIVITIES INCOME</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift aid	225	237
Gate money	139,251	213,342
Trade stands	43,626	45,015
Shopping and craft marquee	12,835	13,868
Horticulture	60	-
Grants received	8,000	6,000
Sponsorship/donations	21,137	24,364
Refreshment rights/Public catering	21,585	26,179
Entry fees	7,640	8,248
Ringside parking	1,480	2,480
Furlough income	-	-
	<u>255,839</u>	<u>339,733</u>

<b>5 INVESTMENT INCOME</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Income from listed investments	<u>8,942</u>	<u>6,751</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023**

6 COST OF RAISING FUNDS	2023	2022
	£	£
Farm walk and competition expenses	27	-
Countryside education costs	-	-
	<u>27</u>	<u>-</u>
7 INVESTMENT MANAGEMENT COSTS	2023	2022
	£	£
Portfolio management	<u>2,926</u>	<u>2,763</u>
8 CHARITABLE ACTIVITIES COSTS	2023	2022
	£	£
Staff costs	17,825	34,789
Rent of showground	21,000	24,690
Showground water	-	27
Public address	11,691	9,799
Tent hire	28,541	24,454
Other contractors	117,704	106,596
Publicity	2,270	4,392
Showground entertainment	11,488	7,105
President's hospitality	1,406	2,416
Prizes money, prizes and auction expenses	6,993	7,173
Rosettes and trophies	1,554	1,559
Winter Fayre	300	328
Judges' expenses	780	537
Printing, postage and stationery	3,539	3,332
Insurance	12,094	13,499
Telephone and office expenses	23,000	19,336
Professional fees	1,940	-
Other costs, including general overhead expenses	<u>31,858</u>	<u>36,876</u>
	<u>293,983</u>	<u>296,908</u>

Other costs include amounts payable to the independent examiner of £2,500 (2022: £2,000).

**9 TRUSTEES' REMUNERATION AND BENEFITS**

Mr M Hillman, son of Ms S Hillman, trustee, was paid £nil (2022: £697) in relation to map work.

Mr J Gray, partner of Ms S Hillman, trustee, was paid £362 (2022: £170) in relation to grass cutting and PAT testing.

Ms S Hillman, trustee, received £20,236 (2022: £15,149) in respect of bookkeeping services provided during the year.

2 Trustees (or any persons connected with them) received £5,905 in remuneration during the year (2022: £3,700 to 2 trustees). 5 trustees were reimbursed for expenses totalling £1,113 (2022: 7 trustees were reimbursed £981). These expenses relate to purchases made on behalf of the charitable company.

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023**

## 10 STAFF COSTS

	2023	2022
	Number	Number
The average monthly number of employees during the year was:		
Administration	1	1
	2023	2022
	£	£
Wages and salaries	17,013	33,819
Social security costs	(219)	-
Pension contributions	1,031	970
	<u>17,825</u>	<u>34,789</u>

Key management personnel were paid a total of £17,013 during the year (2022: £33,819).

There were no employees whose annual emoluments were £60,000 or more.

## 11 TANGIBLE ASSETS

	Showground equipment	Office equipment	Total
	£	£	£
COST			
At beginning and end of year	9,087	20,565	29,652
Additions	-	984	984
At end of year	<u>9,087</u>	<u>21,549</u>	<u>30,636</u>
DEPRECIATION			
At beginning of year	9,087	20,360	29,447
Charge for year	-	534	534
At end of year	<u>9,087</u>	<u>20,894</u>	<u>29,981</u>
NET BOOK VALUE			
At end of year	<u>-</u>	<u>655</u>	<u>655</u>
At beginning of year	<u>-</u>	<u>205</u>	<u>205</u>

## 12 INALIENABLE ASSETS

The inalienable assets represent trophies donated by various people and organisations in the past years and are stated at valuation as at September 2023. The trustees consider this to be an appropriate valuation as at the year ended 31 October 2023. The valuation was carried out by Tony Dark of ALDA. The life of the trophies is expected to be in excess of 50 years.

The trophies are included in the accounts as a restricted fund. This is because they are not saleable without the consent of the donors.

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023**

13 FIXED ASSET INVESTMENTS

	<b>Listed investments £</b>
MARKET VALUE	
At 1 November 2022	289,892
Additions	127,601
Disposals	(109,039)
Realised gains	19,835
Revaluations	(27,710)
At 31 October 2023	<u>300,579</u>
<i>Historical cost:</i>	
At 31 October 2023	<u>279,576</u>
At 31 October 2022	<u>261,014</u>

*Investments representing more than 5% of total investments:*

<b>Listed investments</b>	<b>Holding</b>	<b>2023 £</b>	<b>2022 £</b>
JP Morgan Asset Mgrs (UK)	14,000 (2022: 23,125)	19,950	37,601
Finsbury Grwth & Inc Tst Plc	2,000 (2022: 2,000)	16,080	16,120

14 DEBTORS

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	996	657
Other debtors	8,146	4,469
	<u>9,142</u>	<u>5,126</u>

15 CREDITORS: amounts falling due within one year

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	7,520	3,501
Taxation and social security	-	2,866
Other creditors	12,442	20,201
	<u>19,962</u>	<u>26,568</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023**

16 CREDITORS: amounts falling due after more than one year	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	5,015	3,945

17 COMMITMENTS

At 31 October 2023 the charitable company had annual commitments under non-cancellable operating leases as follows:

Showground £21,000 per annum, rising to £25,000 per annum, expiring in 2030  
(total payable £169,000 over a 7 year period)

Offices £4,800 per annum, expiring in 2026 (total payable £14,400)

18 MOVEMENT IN FUNDS	<b>Balance</b>					<b>Balance</b>
	<b>as at</b>			<b>Gains and</b>		<b>as at</b>
<i>Year ended 31 October 2023</i>	<b>1 Nov 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>losses</b>	<b>Revaluations</b>	<b>31 Oct 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>						
Unrestricted funds	345,038	279,128	(296,936)	19,835	-	347,065
Revaluation Reserve	28,878	-	-	-	(27,710)	1,168
	373,916	279,128	(296,936)	19,835	(27,710)	348,233
<b>Restricted funds</b>	124,390	-	-	-	16,675	141,065
<b>Total funds</b>	498,306	279,128	(296,936)	19,835	(11,035)	489,298

	<b>Balance</b>					<b>Balance</b>
	<b>as at</b>			<b>Gains and</b>		<b>as at</b>
<i>Year ended 31 October 2022</i>	<b>1 Nov 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>losses</b>	<b>Revaluations</b>	<b>31 Oct 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>						
Unrestricted funds	263,362	364,721	(299,671)	16,626	-	345,038
Revaluation Reserve	93,472	-	-	(64,594)	-	28,878
	356,834	364,721	(299,671)	(47,968)	-	373,916
<b>Restricted funds</b>	124,390	-	-	-	-	124,390
<b>Total funds</b>	481,224	364,721	(299,671)	(47,968)	-	498,306

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023**

## 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<b>Unrestricted funds</b>	<b>Revaluation reserve</b>	<b>Restricted funds</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>As at 31 October 2023</i>				
Tangible fixed assets	655	-	-	655
Inalienable assets	-	-	141,065	141,065
Investments	299,411	1,168	-	300,579
Current assets	71,976	-	-	71,976
Current liabilities	(19,962)	-	-	(19,962)
Non current liabilities	(5,015)	-	-	(5,015)
Total net assets	<u>347,065</u>	<u>1,168</u>	<u>141,065</u>	<u>489,298</u>

	<b>Unrestricted funds</b>	<b>Revaluation reserve</b>	<b>Restricted funds</b>	<b>Total funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>As at 31 October 2022</i>				
Tangible fixed assets	205	-	-	205
Inalienable assets	-	-	124,390	124,390
Investments	261,014	28,878	-	289,892
Current assets	114,332	-	-	114,332
Current liabilities	(26,568)	-	-	(26,568)
Non current liabilities	(3,945)	-	-	(3,945)
Total net assets	<u>345,038</u>	<u>28,878</u>	<u>124,390</u>	<u>498,306</u>

**ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY**

England & Wales - Charity number 1007948

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# Accounts

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**THE ROMSEY AGRICULTURAL  
AND HORSE SHOW SOCIETY LIMITED**  
*(Registered company number : 02370986)*  
*(Registered charity number : 1007948)*

**REPORT OF THE COUNCIL OF TRUSTEES  
AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company Registration number 02370986

### REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

The Council of Trustees present their report with the financial statements of the charitable company for the year ended 31 October 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102.

#### Structure, governance and management

The charitable company is registered as a charity in accordance with the Charities Act 1960. The principal objectives of the charitable company are to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises.

The Society is a company limited by guarantee and not having a share capital. The Memorandum & Articles, which are the Society's governing document, provide that the liability of individual members is limited to £1.

The Society is a Registered Charity, having registered with the Charity Commission on 7th February 1992.

The trustees, who are also directors for the purposes of company law, are appointed at the Annual General Meeting and they serve a three year term. At the end of their term they can stand for re-appointment.

The trustees who held office during the year and to the date of this report were:

D Amey	(resigned 10 March 2022)	J Long	
R N Butler		P McVean	
M A Carder		R F Monk	
D R Coombs		M J Rawson-Smith	
J Corbin		B Rowe	(resigned 13 September 2022)
R Corbin		S Rowlandson	
S D Edwards		N Welch	(Vice-Chair)
R Foord		N J Hatchley	(resigned 27 July 2022)
R Harper-Adams (Chair)		Rachel Brooks	(appointed 10 March 2022)
M Hartas			
S A Hillman			
G Holmes			
J Kell			
S M Kibbey			

None of the Council Trustees has any beneficial interest in the charitable company. All of the Council of Trustees are members of the charitable company and guarantee to contribute £1 in the event of winding up. New trustees undergo an induction which briefs 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 charitable company. During the induction they meet with the other trustees.

## **THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company Registration number 02370986

### **REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022 (continued)**

The charitable company is controlled by its members. From the members a Council is elected to make operational and strategic decisions. The Council members form various committees for the running of the charitable company. An Executive Committee, formed of senior members of the various committees formed by the Council, has delegated powers for the day to day running of the charitable company. The charitable company employs a full time secretary to carry out the day to day business.

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

#### **Objectives and activities**

The charitable company is a single organisation and not part of a group. The objects for which the charitable company is established are: to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises and to hold in pursuance of its main objects an annual agricultural show, provided that the charitable company shall not be obliged to hold a show in any year in which the holding of such a show is impracticable or not in the interests of the charitable company.

The main activity undertaken to fulfil these objectives is the holding of the annual show, promoting and exhibiting the listed activities to the general public; this also serves as our main fundraising event. In addition the charitable company holds an annual farming and conservation competition with the Hampshire Farmers Club.

The charitable company is very dependent, in running the Show, on the voluntary help of a great number of people, both members and non-members and local community groups, actually on the day and in all preparatory phases leading up to Show Day.

#### **Achievements and performance**

In pursuant of its Charitable Activities the society held its annual Show on 10<sup>th</sup> September 2022. 2022 was the year we returned after a two year Covid outbreak absence. We were all excited to hold the new look show on our new showground and the weather was kind to us for the majority of the set-up period.

However, on Thursday 8<sup>th</sup>, the rain came and, along with the nation, our mood darkened when we heard the sad news of the passing of our beloved Queen. Hastily organised meetings were held which, whilst allowing us to continue, meant alternative plans and restrictions had to be put in place. Our committees and volunteers pulled together as they always do and our advance ticket sales on Friday 9<sup>th</sup> were unprecedented. It seemed as though the public wanted a place to focus their sorrow and pay their respects.

Showday was dry and our visitors came. The muted and sombre mood on the showground was respectful and the queue for our book of remembrance remained busy all day. Numbers of visitors remained at pre- Covid levels which was very pleasing. Our Council has taken on board various public comments made since the Show and will make appropriate changes whilst still focusing on delivering an excellent Show.

In November the Society held its second Winter Fayre. This successful event showcases local traders and is now fixed in our calendar.

## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company Registration number 02370986

### REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022 (continued)

#### Financial Review

It is the policy of the charitable company that unrestricted funds would be maintained at a level equivalent to at least two years' normal expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. At the balance sheet date the charitable company's funds were below their optimum level. Total funds at 31 October 2022 were £498,306 (2021: £481,224) and unrestricted funds, excluding the revaluation reserve, were £345,038 (2021: £263,362). This latter figure represents more than one years' worth of normal expenditure and the trustees are again considering ways to increase reserves in the future.

#### Dividends

The Society is prohibited by its Memorandum of Association from paying a dividend.

The investment policy of the Society is to provide investment income to support the day to day running costs of the charitable company and to provide for capital growth in accordance with the trustees' reserves policy.

#### Plans for Future Periods

The Charitable company's future plans are to continue promoting all aspects of agriculture and farming to the general public.

This will be achieved mainly by holding an agricultural Show, which the trustees aim to improve on each year.

#### Statement of Trustees Responsibilities

The trustees (who are also the directors of Romsey Agricultural & Horse Show Society Limited for the purposes of company law) are responsible for preparing the Report of the Council of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board of Council of Trustees:

Mrs Ruth Harper-Adams  
Trustee



Date:

07/10/23

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

I report to the charitable company's trustees on my examination of the accounts of the charitable company for the year ended 31 October 2022, which are set out on pages 5 to 15.

### **Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts 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 report**

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts 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
- the accounts 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.



C J Goodhead FCA  
Knight Goodhead Limited  
Chartered Accountants

15 February 2023

7 Bournemouth Road  
Chandler's Ford, Eastleigh  
Hampshire SO53 3DA

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2022**

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
<b>INCOME</b>	<b>Notes</b>				
Donations and legacies	3	18,237	-	18,237	5,645
Charitable activities	4	339,733	-	339,733	18,210
Investment income	5	6,751	-	6,751	6,471
<b>TOTAL INCOME</b>		<b>364,721</b>	<b>-</b>	<b>364,721</b>	<b>30,326</b>
<b>EXPENDITURE</b>					
Cost of raising funds	6	-	-	-	-
Investment management costs	7	2,763	-	2,763	3,528
Charitable activities	8	296,908	-	296,908	68,777
<b>TOTAL EXPENDITURE</b>		<b>299,671</b>	<b>-</b>	<b>299,671</b>	<b>72,305</b>
<b>NET OPERATING INCOME / (EXPENDITURE)</b>		<b>65,050</b>	<b>-</b>	<b>65,050</b>	<b>(41,979)</b>
Net gains on fixed asset investments		16,626	-	16,626	5,920
<b>NET INCOME / (EXPENDITURE)</b>		<b>81,676</b>	<b>-</b>	<b>81,676</b>	<b>(36,059)</b>
Unrealised (losses) / gains on investment and inalienable assets		(64,594)	-	(64,594)	49,252
<b>NET MOVEMENT IN FUNDS</b>		<b>17,082</b>	<b>-</b>	<b>17,082</b>	<b>13,193</b>
<b>TOTAL FUND BALANCES BROUGHT FORWARD</b>		<b>356,834</b>	<b>124,390</b>	<b>481,224</b>	<b>468,031</b>
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>		<b>373,916</b>	<b>124,390</b>	<b>498,306</b>	<b>481,224</b>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2021**

	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>			
Donations and legacies	5,645	-	5,645
Charitable activities	18,210	-	18,210
Investment income	6,471	-	6,471
<b>TOTAL INCOME</b>	<b>30,326</b>	<b>-</b>	<b>30,326</b>
<b>EXPENDITURE</b>			
Cost of raising funds	-	-	-
Investment management costs	3,528	-	3,528
Charitable activities	68,777	-	68,777
<b>TOTAL EXPENDITURE</b>	<b>72,305</b>	<b>-</b>	<b>72,305</b>
<b>NET OPERATING EXPENDITURE</b>	<b>(41,979)</b>	<b>-</b>	<b>(41,979)</b>
Net gains on fixed asset investments	5,920	-	5,920
<b>NET EXPENDITURE</b>	<b>(36,059)</b>	<b>-</b>	<b>(36,059)</b>
Unrealised losses on investment and inalienable assets	49,252	-	49,252
<b>NET MOVEMENT IN FUNDS</b>	<b>13,193</b>	<b>-</b>	<b>13,193</b>
<b>TOTAL FUND BALANCES BROUGHT FORWARD</b>	<b>390,889</b>	<b>124,390</b>	<b>468,031</b>
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>	<b>404,082</b>	<b>124,390</b>	<b>481,224</b>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Gross income	<b>364,721</b>	30,326
Profit on disposal of investment assets held by income funds	<b>16,626</b>	5,920
Total income	<b>381,347</b>	36,246
Total expenditure from income funds	<b>(299,671)</b>	(72,305)
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR</b>	<b>81,676</b>	(36,059)

The summary income and expenditure account is derived from the Statement Of Financial Activities on page 5, which, together with the notes on pages 9 to 15, provides full information on the movements during the year on all funds of the charitable company.

**STATEMENT OF RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 OCTOBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the year	<b>81,676</b>	(36,059)
Unrealised (losses) / gains on investment and inalienable assets held by income funds	<b>(64,594)</b>	49,252
<b>TOTAL RECOGNISED GAINS / (LOSSES)</b>	<b>17,082</b>	13,193

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**BALANCE SHEET AT 31 OCTOBER 2022**

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	11		205		820
Inalienable assets	12		124,390		124,390
Investments	13		289,892		365,792
			<u>414,487</u>		<u>491,002</u>
<b>CURRENT ASSETS</b>					
Debtors	14	5,126		10,115	
Cash at bank			109,206		18,658
			<u>114,332</u>		<u>28,773</u>
CREDITORS: amounts falling due within one year	15		<u>(26,568)</u>		<u>(35,314)</u>
<b>NET CURRENT ASSETS</b>			<u>87,764</u>		<u>(6,541)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>502,251</b>		<b>484,461</b>
CREDITORS: amounts falling due after more than one year	16		(3,945)		(3,237)
<b>NET ASSETS</b>			<u>498,306</u>		<u>481,224</u>
<b>FUNDS</b>					
Unrestricted funds			345,038		263,362
Revaluation reserve			28,878		93,472
Restricted funds			124,390		124,390
<b>TOTAL FUNDS</b>	18, 19		<u>498,306</u>		<u>481,224</u>

For the year ended 31 October 2022, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records, which comply with section 386, and preparing accounts, which give a true and fair view of the state of affairs of the charitable company as at the end of the year and of its surplus or deficit, including income and expenditure, for the financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

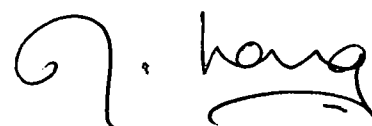
The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 7 February 2023  
and signed on their behalf by

Mrs R Harper-Adams  
Trustee



Miss J Long  
Trustee



**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**  
Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022**

**1 ACCOUNTING POLICIES**

**a) Accounting convention**

The financial statements 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 and in accordance with the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities applying FRS 102.

**b) Income**

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. The charitable company holds trophies and plaques donated over many years. These trophies and plaques are included in the accounts at market value.

Subscriptions for one year are included in income when receivable. Life subscriptions are credited to income over a period of ten years.

Dividends, including the associated tax credits, are credited to the accounts when they are received. Credit is taken for interest on an accruals basis.

**c) Expenditure**

Costs of raising funds are those costs incurred in attracting donations and legacies and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with staging the annual show and include both direct and indirect costs and support costs relating to these activities.

**d) Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write each asset over its estimated useful life.

Showground equipment	33% straight line
Fixtures, fittings and equipment	33% straight line

Inalienable fixed assets are capitalised and valued at open market value - see note 12.

**e) Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**f) Investments**

Fixed asset investments are stated at market value.

**g) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.
- Designated funds are restricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure by the donor.

**h) Pension costs**

Contributions in respect of the charitable company's defined contribution scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either other debtors or other creditors at the year end.

**i) Going concern**

The accounts have been prepared on the going concern basis after taking into account the current risks to going concern due to the ongoing COVID-19 issue as detailed in the Trustee Report.

## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company registration number 02370986

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022

#### 2 LEGAL STATUS

The charitable company is a company limited by guarantee and has no share capital. The charitable company was incorporated on 11 April 1989 in England and Wales and was registered on 7 February 1992 with the Charity Commission in England and Wales. The charitable company is a public benefit entity. The registered office of the charitable company is 4 The Old Carhouses, Broadlands Park, Broadlands, Romsey, Hampshire, SO51 9LQ.

3 DONATIONS AND LEGACIES	2022 £	2021 £
Subscriptions	12,936	4,844
Donations	8	801
Web site link	750	-
Fairground	1,500	-
Winter Fayre	3,043	-
Donated services	-	-
	<u>18,237</u>	<u>5,645</u>
4 CHARITABLE ACTIVITIES INCOME	2022 £	2021 £
Gift aid	237	219
Gate money	213,342	-
Trade stands	45,015	-
Shopping and craft marquee	13,868	-
Grants received	6,000	14,500
Sponsorship/donations	24,364	-
Refreshment rights/Public catering	26,179	-
Entry fees	8,248	-
Ringside parking	2,480	-
Furlough income	-	3,491
	<u>339,733</u>	<u>18,210</u>
5 INVESTMENT INCOME	2022 £	2021 £
Income from listed investments	<u>6,751</u>	<u>6,471</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**  
Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022**

6 COST OF RAISING FUNDS

	2022	2021
	£	£
Farm walk and competition expenses	-	-
Countryside education costs	-	-
	<u>-</u>	<u>-</u>

7 INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Portfolio management	2,763	3,528
	<u>2,763</u>	<u>3,528</u>

8 CHARITABLE ACTIVITIES COSTS

	2022	2021
	£	£
Staff costs		
Rent of showground	34,789	12,848
Showground water	24,690	15,000
Public address	27	-
Tent hire	9,799	-
Other contractors	24,454	-
Publicity	106,596	325
Showground entertainment	4,392	-
President's hospitality	7,105	133
Prizes money, prizes and auction expenses	2,416	-
Rosettes and trophies	7,173	399
Winter Fayre	1,559	10
Judges' expenses	328	-
Printing, postage and stationery	537	-
Insurance	3,332	738
Telephone and office expenses	13,499	2,607
Other costs, including general overhead expenses	19,336	14,208
	<u>36,876</u>	<u>22,509</u>
	<u>296,908</u>	<u>68,777</u>

Other costs include amounts payable to the Independent examiner of £2,000 (2021: £2,040).

9 TRUSTEES' REMUNERATION AND BENEFITS

Mr M Hillman, son of Ms S Hillman, trustee, was paid £697 (2021: £nil) in relation to map work.

Mr J Gray, partner of Ms S Hillman, trustee, was paid £170 (2021: £396) in relation to cleaning and PAT testing.

Ms S Hillman, trustee, received £15,149 (2021: £12,995) in respect of bookkeeping services provided during the year.

2 Trustees (or any persons connected with them) received £3,700 in remuneration during the year (2021: no trustees).  
7 trustees were reimbursed for expenses totalling £981 (2021: no trustees were reimbursed). These expenses relate to purchases made on behalf of the charitable company.

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022****10 STAFF COSTS**

	2022 Number	2021 Number
The average monthly number of employees during the year was:		
Administration	1	1
	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	33,819	11,691
Social security costs	-	-
Pension contributions	970	1,157
	<b>34,789</b>	<b>12,848</b>

Key management personnel were paid a total of £33,819 during the year (2021: £11,691).  
There were no employees whose annual emoluments were £60,000 or more.

**11 TANGIBLE ASSETS**

	Showground equipment £	Office equipment £	Total £
<b>COST</b>			
At beginning and end of year	9,087	20,565	29,652
Additions	-	-	-
At end of year	<b>9,087</b>	<b>20,565</b>	<b>29,652</b>
<b>DEPRECIATION</b>			
At beginning of year	9,087	19,745	28,832
Charge for year	-	615	615
At end of year	<b>9,087</b>	<b>20,360</b>	<b>29,447</b>
<b>NET BOOK VALUE</b>			
At end of year	-	205	205
At beginning of year	-	820	820

**12 INALIENABLE ASSETS**

The inalienable assets represent trophies donated by various people and organisations in the past years and are stated at valuation as at September 2017. The trustees consider this to be an appropriate valuation as at the year ended 31 October 2022. The valuation was carried out by Tony Dark of ALDA. The life of the trophies is expected to be in excess of 50 years.

The trophies are included in the accounts as a restricted fund. This is because they are not saleable without the consent of the donors.

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022****13 FIXED ASSET INVESTMENTS**

	<b>Listed Investments £</b>
<b>MARKET VALUE</b>	
At 1 November 2021	365,792
Additions	40,423
Disposals	(51,729)
Revaluations	(64,594)
At 31 October 2022	<u>289,892</u>
<i>Historical cost:</i>	
At 31 October 2022	<u>261,014</u>
At 31 October 2021	<u>272,320</u>

*Investments representing more than 5% of total investments:*

<b>Listed investments</b>	<b>Holding</b>	<b>2022 £</b>	<b>2021 £</b>
JP Morgan Asset Mgrs (UK)	23,125 (2021: 23,125)	37,601	33,069
Finsbury Grwth & Inc Tst Plc	2,000 (2021: 2,000)	16,120	17,692
Link Fund Solutions (Trojan Inc S Inc)	(2021: 13,000)		24,885
JP Morgan Japanese Inv Trust	(2021: 3,000)		19,950
Veritas Funds Plc	(2021: 20)		18,789
Mercantile Investment Tst Plc	(2021: 8,000)		21,240
Baillie Gifford UK Growth	(2021: 8,500)		19,380

**14 DEBTORS**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	657	-
Other debtors	4,469	10,115
	<u>5,126</u>	<u>10,115</u>

**15 CREDITORS: amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	3,501	539
Taxation and social security	2,866	-
Other creditors	20,201	34,775
	<u>26,568</u>	<u>35,314</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**  
Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022**

16 CREDITORS: amounts falling due after more than one year	<b>2022</b>	<b>2021</b>
	£	£
Other creditors	<u>3,945</u>	<u>3,237</u>

17 COMMITMENTS

At 31 October 2022 the charitable company had annual commitments under non-cancellable operating leases as follows:

Showground £20,000 per annum, rising to £25,000 per annum, expiring in 2030 (total payable £210,000 over a 9 year period)

Offices £4,800 per annum, expiring in 2026 (total payable £24,000)

18 MOVEMENT IN FUNDS

	<b>Balance as at 1 Nov 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and losses</b>	<b>Balance as at 31 Oct 2022</b>
	£	£	£	£	£
<i>For the year ended 31 October 2022</i>					
<b>Unrestricted funds</b>					
Unrestricted funds	263,362	364,721	(299,671)	16,626	345,038
Revaluation Reserve	93,472	-	-	(64,594)	28,878
	<u>356,834</u>	<u>364,721</u>	<u>(299,671)</u>	<u>(47,968)</u>	<u>373,916</u>
<b>Restricted funds</b>	124,390	-	-	-	124,390
<b>Total funds</b>	<u>481,224</u>	<u>364,721</u>	<u>(299,671)</u>	<u>(47,968)</u>	<u>498,306</u>

	<b>Balance as at 1 Nov 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and losses</b>	<b>Balance as at 31 Oct 2021</b>
	£	£	£	£	£
<i>For the year ended 31 October 2021</i>					
<b>Unrestricted funds</b>					
Unrestricted funds	299,421	30,326	(72,305)	5,920	263,362
Revaluation Reserve	44,220	-	-	49,252	93,472
	<u>343,641</u>	<u>30,326</u>	<u>(72,305)</u>	<u>55,172</u>	<u>356,834</u>
<b>Restricted funds</b>	124,390	-	-	-	124,390
<b>Total funds</b>	<u>468,031</u>	<u>30,326</u>	<u>(72,305)</u>	<u>55,172</u>	<u>481,224</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**  
 Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022**

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

<i>As at 31 October 2022</i>	Unrestricted funds £	Revaluation reserve £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	205	-	-	205
Inalienable assets	-	-	124,390	124,390
Investments	261,014	28,878	-	289,892
Current assets	114,332	-	-	114,332
Current liabilities	(26,568)	-	-	(26,568)
Non current liabilities	(3,945)	-	-	(3,945)
<b>Total net assets</b>	<b>345,038</b>	<b>28,878</b>	<b>124,390</b>	<b>498,306</b>

<i>As at 31 October 2021</i>	Unrestricted funds £	Revaluation reserve £	Restricted funds £	Total funds 2021 £
Tangible fixed assets	820	-	-	820
Inalienable assets	-	-	124,390	124,390
Investments	272,320	93,472	-	365,792
Current assets	28,773	-	-	28,773
Current liabilities	(35,314)	-	-	(35,314)
Non current liabilities	(3,237)	-	-	(3,237)
<b>Total net assets</b>	<b>263,362</b>	<b>93,472</b>	<b>124,390</b>	<b>481,224</b>

**ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY**

England & Wales - Charity number 1007948

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# Accounts

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**THE ROMSEY AGRICULTURAL  
AND HORSE SHOW SOCIETY LIMITED**  
*(Registered company number : 02370986)*  
*(Registered charity number : 1007948)*

**REPORT OF THE COUNCIL OF TRUSTEES  
AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

### REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Patron</b>	The Rt. Hon. The Countess Mountbatten of Burma
<b>President</b>	Mr and Mrs John and Heather Whitham
<b>Chair</b>	Miss M J Rawson-Smith
<b>Vice-chair</b>	Mrs R Harper-Adams
<b>Secretary</b>	Mrs A Morson
<b>Treasurer</b>	Mr R N Butler BSc FFA
<b>Company number</b>	02370986
<b>Charity number</b>	1007948
<b>Registered office</b>	4 The Old Carhouses Broadlands Romsey Hampshire SO51 9LQ
<b>Independent Examiners</b>	Knight Goodhead Limited Chartered Accountants 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
<b>Bankers</b>	TSB plc 6 Market Place Romsey Hampshire SO51 8YS
<b>Investment Advisors</b>	Rathbones Asset Management Ltd 32 Southgate Street Winchester Hampshire SO23 9EH
<b>Legal Advisors</b>	Footner & Ewing 50 The Hundred Romsey Hampshire SO51 8XH

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company Registration number 02370986

### REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021

The Council of Trustees present their report with the financial statements of the charitable company for the year ended 31 October 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102.

#### Structure, governance and management

The charitable company is registered as a charity in accordance with the Charities Act 1960. The principal objectives of the charitable company are to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises.

The Society is a company limited by guarantee and not having a share capital. The Memorandum & Articles, which are the Society's governing document, provide that the liability of individual members is limited to £1.

The Society is a Registered Charity, having registered with the Charity Commission on 7th February 1992.

The trustees, who are also directors for the purposes of company law, are appointed at the Annual General Meeting and they serve a three year term. At the end of their term they can stand for re-appointment.

The trustees who held office during the year and to the date of this report were:

P Allwood	(resigned 29 April 2021)	J Long	
D Amey		C Ludwell	(resigned 29 July 2021)
R N Butler		P McVean	
M A Carder		R F Monk	
M S Cardy	(resigned 4 March 2021)	M J Rawson-Smith (Chair)	
D R Coombs		B Rowe	
J Corbin		S Rowlandson	
R Corbin		N Welch	
A J A Donald	(resigned 4 March 2021)	N J Hatchley	(appointed 4 March 2021)
S D Edwards			
R Foord			
R Harper-Adams (Vice-chair)			
M Hartas			
S A Hillman			
G Holmes			
J Kell			
S M Kibbey			

None of the Council Trustees has any beneficial interest in the charitable company. All of the Council of Trustees are members of the charitable company and guarantee to contribute £1 in the event of winding up. New trustees undergo an induction which briefs 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 charitable company. During the induction they meet with the other trustees.

## **THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company Registration number 02370986

### **REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021 (continued)**

The charitable company is controlled by its members. From the members a Council is elected to make operational and strategic decisions. The Council members form various committees for the running of the charitable company. An Executive Committee, formed of senior members of the various committees formed by the Council, has delegated powers for the day to day running of the charitable company. The charitable company employs a full time secretary to carry out the day to day business.

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

#### **Objectives and activities**

The charitable company is a single organisation and not part of a group. The objects for which the charitable company is established are: to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises and to hold in pursuance of its main objects an annual agricultural show, provided that the charitable company shall not be obliged to hold a show in any year in which the holding of such a show is impracticable or not in the interests of the charitable company.

The main activity undertaken to fulfil these objectives is the holding of the annual show, promoting and exhibiting the listed activities to the general public; this also serves as our main fundraising event. In addition the charitable company holds an annual farming and conservation competition with the Hampshire Farmers Club.

The charitable company is very dependent, in running the Show, on the voluntary help of a great number of people, both members and non-members and local community groups, actually on the day and in all preparatory phases leading up to Show Day.

#### **Achievements and performance**

In pursuance of its Charitable Activities the Society was due to hold its annual show on 11th September 2021 and planning did start at the beginning of the year including the booking of trade stands. Despite this, due to ongoing restrictions and complications with Coronavirus, the Show was unable to go ahead for the second year running.

With no show and no other fundraising possible, the main stream of income was membership of the Society. A large number of members only renew their membership to attend the show and without a show the Society saw a similar pattern to 2020 with a drop in membership income to £4,844. The Society would like to thank those members that did support the Society and to the trade stands booked that rolled over their booking to the 2022 show.

The Society were fortunate that our Secretary remained on maternity leave for a proportion of the year and the Society was also able to continue with the Government's Furlough Scheme following this. The Society has also made savings by re-negotiating the lease on the Show Office to a smaller proportion of the building. The Showground lease was also re-negotiated and the location of the show moved within the Broadlands Estate to nearer the Romsey Rapids side, which is more compact and manageable, as well as being more accessible from central Romsey. The Social Working Group have also worked hard on arrangements for Winter Fayre which will be held in November 2021 to fundraise for the Society outside of the Show.

In the opinion of the Trustees, they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the commission.

## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company Registration number 02370986

### REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021 (continued)

#### Financial Review

It is the policy of the charitable company that unrestricted funds would be maintained at a level equivalent to at least two years' normal expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. At the balance sheet date the charitable company's funds were below their optimum level. Total funds at 31 October 2021 were £481,224 (2020: £468,031) and unrestricted funds, excluding the revaluation reserve, were £263,362 (2020: £299,421). This latter figure represents three and a half years' worth of reduced expenditure which would cover any future period where a show is not possible due to restrictions. The trustees are of the expectation that the charitable company would be able to continue for the foreseeable future without show income.

#### Dividends

The Society is prohibited by its Memorandum of Association from paying a dividend. The investment policy of the Society is to provide investment income to support the day to day running costs of the charitable company and to provide for capital growth in accordance with the trustees' reserves policy.

#### Plans for Future Periods

The charitable company's future plans are to continue promoting all aspects of agriculture and farming to the general public. This will be achieved mainly by holding an annual agricultural show, which the trustees aim to improve on each year, but also through various educational and fundraising projects held throughout the year. Every effort will be made to run a show in 2022.

#### Statement of Trustees Responsibilities

The trustees (who are also the directors of Romsey Agricultural & Horse Show Society Limited for the purposes of company law) are responsible for preparing the Report of the Council of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board of Council of Trustees:

Mrs Ruth Harper-Adams  
Trustee

Date:

1<sup>st</sup>

February 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE  
UNAUDITED ACCOUNTS OF THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

I report to the charitable company's trustees on my examination of the accounts of the charitable company for the year ended 31 October 2021, which are set out on pages 5 to 15.

**Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts 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 report**

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts 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
- the accounts 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.

C J Goodhead FCA  
Knight Goodhead Limited  
Chartered Accountants

7 Bournemouth Road  
Chandler's Ford, Eastleigh  
Hampshire SO53 3DA

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2021**

		2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
<b>INCOME</b>	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies	3	5,645	-	5,645	6,901
Charitable activities	4	18,210	-	18,210	35,535
Investment income	5	6,471	-	6,471	6,490
<b>TOTAL INCOME</b>		<b>30,326</b>	<b>-</b>	<b>30,326</b>	<b>48,926</b>
<b>EXPENDITURE</b>					
Cost of raising funds	6	-	-	-	-
Investment management costs	7	3,528	-	3,528	2,868
Charitable activities	8	68,777	-	68,777	93,789
<b>TOTAL EXPENDITURE</b>		<b>72,305</b>	<b>-</b>	<b>72,305</b>	<b>96,657</b>
<b>NET OPERATING INCOME / (EXPENDITURE)</b>		<b>(41,979)</b>	<b>-</b>	<b>(41,979)</b>	<b>(47,731)</b>
Net gains/(loss) on fixed asset investments		5,920	-	5,920	(538)
<b>NET INCOME / (EXPENDITURE)</b>		<b>(36,059)</b>	<b>-</b>	<b>(36,059)</b>	<b>(48,269)</b>
Unrealised gains on investment and inalienable assets		49,252	-	49,252	1,021
<b>NET MOVEMENT IN FUNDS</b>		<b>13,193</b>	<b>-</b>	<b>13,193</b>	<b>(47,248)</b>
TOTAL FUND BALANCES BROUGHT FORWARD		343,641	124,390	468,031	515,279
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>		<b>356,834</b>	<b>124,390</b>	<b>481,224</b>	<b>468,031</b>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**  
Company registration number 02370986

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £
<b>INCOME</b>			
Donations and legacies	6,901	-	6,901
Charitable activities	35,535	-	35,535
Investment income	6,490	-	6,490
<b>TOTAL INCOME</b>	<u>48,926</u>	<u>-</u>	<u>48,926</u>
<b>EXPENDITURE</b>			
Cost of raising funds	-	-	-
Investment management costs	2,868	-	2,868
Charitable activities	93,789	-	93,789
<b>TOTAL EXPENDITURE</b>	<u>96,657</u>	<u>-</u>	<u>96,657</u>
<b>NET OPERATING EXPENDITURE</b>	(47,731)	-	(47,731)
Net gains on fixed asset investments	(538)	-	(538)
<b>NET EXPENDITURE</b>	<u>(48,269)</u>	<u>-</u>	<u>(48,269)</u>
Unrealised losses on investment and inalienable assets	1,021	-	1,021
<b>NET MOVEMENT IN FUNDS</b>	<u>(47,248)</u>	<u>-</u>	<u>(47,248)</u>
TOTAL FUND BALANCES BROUGHT FORWARD	390,889	124,390	515,279
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>	<u>343,641</u>	<u>124,390</u>	<u>468,031</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**  
 Company registration number 02370986

**SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Gross income	30,326	48,926
Profit on disposal of investment assets held by income funds	5,920	(538)
Total income	<u>36,246</u>	48,388
Total expenditure from income funds	<u>(72,305)</u>	(96,657)
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR</b>	<u><u>(36,059)</u></u>	<u><u>(48,269)</u></u>

The summary income and expenditure account is derived from the Statement Of Financial Activities on page 5, which, together with the notes on pages 9 to 15, provides full information on the movements during the year on all funds of the charitable company.

**STATEMENT OF RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 OCTOBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the year	(36,059)	(48,269)
Unrealised gains / (losses) on investment and inalienable assets held by income funds	49,252	1,021
<b>TOTAL RECOGNISED GAINS / (LOSSES)</b>	<u><u>13,193</u></u>	<u><u>(47,248)</u></u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**  
Company registration number 02370986

**BALANCE SHEET AT 31 OCTOBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11		820		826
Inalienable assets	12		124,390		124,390
Investments	13		<u>365,792</u>		<u>332,479</u>
			<b>491,002</b>		<b>457,695</b>
<b>CURRENT ASSETS</b>					
Debtors	14	10,115		8,933	
Cash at bank		<u>18,658</u>		<u>35,648</u>	
		<b>28,773</b>		<b>44,581</b>	
CREDITORS: amounts falling due within one year	15	<u>(35,314)</u>		<u>(29,714)</u>	
<b>NET CURRENT ASSETS</b>			<u><b>(6,541)</b></u>		<u>14,867</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>484,461</b>		<b>472,562</b>
CREDITORS: amounts falling due after more than one year	16		<b>(3,237)</b>		<b>(4,531)</b>
<b>NET ASSETS</b>			<u><u><b>481,224</b></u></u>		<u><u><b>468,031</b></u></u>
<b>FUNDS</b>					
Unrestricted funds			263,362		299,421
Revaluation reserve			93,472		44,220
Restricted funds			<u>124,390</u>		<u>124,390</u>
<b>TOTAL FUNDS</b>	18, 19		<u><u><b>481,224</b></u></u>		<u><u><b>468,031</b></u></u>

For the year ended 31 October 2021, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records, which comply with section 386, and preparing accounts, which give a true and fair view of the state of affairs of the charitable company as at the end of the year and of its surplus or deficit, including income and expenditure, for the financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

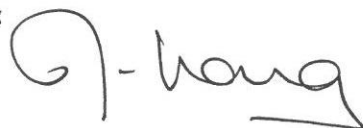
The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on  
and signed on their behalf by

Mrs R Harper-Adams  
Trustee



Miss J Long  
Trustee



## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company registration number 02370986

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021

#### 1 ACCOUNTING POLICIES

##### a) Accounting convention

The financial statements 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 and in accordance with the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities applying FRS 102.

##### b) Income

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. The charitable company holds trophies and plaques donated over many years. These trophies and plaques are included in the accounts at market value.

Subscriptions for one year are included in income when receivable. Life subscriptions are credited to income over a period of ten years.

Dividends, including the associated tax credits, are credited to the accounts when they are received. Credit is taken for interest on an accruals basis.

##### c) Expenditure

Costs of raising funds are those costs incurred in attracting donations and legacies and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with staging the annual show and include both direct and indirect costs and support costs relating to these activities.

##### d) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write each asset over its estimated useful life.

Showground equipment	33% straight line
Fixtures, fittings and equipment	33% straight line

Inalienable fixed assets are capitalised and valued at open market value - see note 12.

##### e) Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

##### f) Investments

Fixed asset investments are stated at market value.

##### g) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.
- Designated funds are restricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure by the donor.

##### h) Pension costs

Contributions in respect of the charitable company's defined contribution scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either other debtors or other creditors at the year end.

##### i) Going concern

The accounts have been prepared on the going concern basis after taking into account the current risks to going concern due to the ongoing COVID-19 issue as detailed in the Trustee Report.

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021****2 LEGAL STATUS**

The charitable company is a company limited by guarantee and has no share capital. The charitable company was incorporated on 11 April 1989 in England and Wales and was registered on 7 February 1992 with the Charity Commission in England and Wales. The charitable company is a public benefit entity. The registered office of the charitable company is 4 The Old Carhouses, Broadlands Park, Broadlands, Romsey, Hampshire, SO51 9LQ.

**3 DONATIONS AND LEGACIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Subscriptions	4,844	5,736
Farm walk and competition	-	-
Donations	801	1,165
Auction income	-	-
Web site link	-	-
Fairground	-	-
Donated services	-	-
	<u>5,645</u>	<u>6,901</u>

**4 CHARITABLE ACTIVITIES INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gift aid	219	551
Gate money	-	-
Trade stands	-	210
Shopping and craft marquee	-	-
Horticulture	-	-
Meeting room hire	-	-
Grants received	-	-
Sponsorship/donations	14,500	6,000
Refreshment rights/Public catering	-	4,070
Entry fees	-	-
Ringside parking	-	-
Bah Humbug income	-	682
Furlough income	3,491	14,022
COVID grant income	-	10,000
	<u>18,210</u>	<u>35,535</u>

**5 INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income from listed investments	<u>6,471</u>	<u>6,490</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021**

6 COST OF RAISING FUNDS	2021	2020
	£	£
Farm walk and competition expenses	-	-
Countryside education costs	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
7 INVESTMENT MANAGEMENT COSTS	2021	2020
	£	£
Portfolio management	3,528	2,868
	<u>3,528</u>	<u>2,868</u>
8 CHARITABLE ACTIVITIES COSTS	2021	2020
	£	£
Staff costs	12,848	41,361
Rent of showground	15,000	-
Public address	-	-
Tent hire	-	-
Other contractors	325	757
Publicity	-	-
Showground entertainment	133	226
President's hospitality	-	-
Prizes money, prizes and auction expenses	399	-
Rosettes and trophies	10	14
Judges' expenses	-	-
Bah Humbug expenses	-	162
Printing, postage and stationery	738	308
Insurance	2,607	7,207
Telephone and office expenses	14,208	25,382
Other costs, including general overhead expenses	22,509	18,372
	<u>68,777</u>	<u>93,789</u>

Other costs include amounts payable to the independent examiner of £2,040 (2020: £2,010).

**9 TRUSTEES' REMUNERATION AND BENEFITS**

Mr M Hillman, son of Ms S Hillman, trustee, was paid £nil (2020: £42) in relation to map work.

Mr J Gray, partner of Ms S Hillman, trustee, was paid £396 (2020: £291) in relation to cleaning and PAT testing.

Ms S Hillman, trustee, received £12,995 (2020: £5,652) in respect of bookkeeping services provided during the year.

None of the other Council of Trustees (or any persons connected with them) received any remuneration during the year. No trustees were reimbursed for expenses (2020: 2 were reimbursed £33). These expenses relate to purchases made on behalf of the charitable company.

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021**

## 10 STAFF COSTS

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
The average monthly number of employees during the year was:		
Administration	<u>1</u>	<u>2</u>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	11,691	38,947
Social security costs	-	1,126
Pension contributions	1,157	1,288
	<u>12,848</u>	<u>41,361</u>

Key management personnel were paid a total of £11,691 during the year (2020: £38,947).

There were no employees whose annual emoluments were £60,000 or more.

## 11 TANGIBLE ASSETS

	<b>Showground equipment</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At beginning and end of year	9,087	19,967	29,054
Additions	-	598	598
At end of year	<u>9,087</u>	<u>20,565</u>	<u>29,652</u>
<b>DEPRECIATION</b>			
At beginning of year	9,087	19,141	28,228
Charge for year	-	604	604
At end of year	<u>9,087</u>	<u>19,745</u>	<u>28,832</u>
<b>NET BOOK VALUE</b>			
At end of year	<u>-</u>	<u>820</u>	<u>820</u>
At beginning of year	<u>-</u>	<u>826</u>	<u>826</u>

## 12 INALIENABLE ASSETS

The inalienable assets represent trophies donated by various people and organisations in the past years and are stated at valuation as at September 2017. The trustees consider this to be an appropriate valuation as at the year ended 31 October 2021. The valuation was carried out by Tony Dark of ALDA. The life of the trophies is expected to be in excess of 50 years.

The trophies are included in the accounts as a restricted fund. This is because they are not saleable without the consent of the donors.

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021**

13	FIXED ASSET INVESTMENTS	<b>Listed investments £</b>		
	MARKET VALUE			
	At 1 November 2020		332,479	
	Additions		30,345	
	Disposals		(46,284)	
	Revaluations		49,252	
	At 31 October 2021		<u>365,792</u>	
	<i>Historical cost:</i>			
	At 31 October 2021		<u>272,320</u>	
	At 31 October 2020		<u>288,259</u>	
	<i>Investments representing more than 5% of total investments</i>			
	<b>Listed investments</b>	<b>Holding</b>	<b>2021 £</b>	<b>2020 £</b>
	JP Morgan Asset Mgrs (UK)	23,125 (2020: 23,125)	33,069	25,414
	Link Fund Solutions (Trojan Inc S Inc)	13,000 (2020: 13,000)	24,885	21,635
	Maitland Instl Services Ltd	- (2020: 20,000)	-	17,443
	JP Morgan Japanese Inv Trust	3,000 (2020: nil)	19,950	19,050
	Veritas Funds Plc	20 (2020: nil)	18,789	18,789
	Mercantile Investment Tst Plc	8,000 (2020: nil)	21,240	-
	Baillie Gifford UK Growth	8,500 (2020: nil)	19,380	-
14	DEBTORS		<b>2021 £</b>	<b>2020 £</b>
	Trade debtors		-	-
	Other debtors		10,115	8,933
			<u>10,115</u>	<u>8,933</u>
15	CREDITORS: amounts falling due within one year		<b>2021 £</b>	<b>2020 £</b>
	Trade creditors		539	138
	Taxation and social security		-	-
	Other creditors		34,775	29,576
			<u>35,314</u>	<u>29,714</u>

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021**

16 CREDITORS: amounts falling due after more than one year	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	3,237	4,531

17 COMMITMENTS

At 31 October 2021 the charitable company had annual commitments under non-cancellable operating leases as follows:

Showground £20,000 per annum, rising to £25,000 per annum, expiring in 2030 (total payable £210,000 over a 9 year period)

Offices £4,800 per annum, expiring in 2026 (total payable £24,000)

18 MOVEMENT IN FUNDS

	Balance as at 1 Nov 2020	Income	Expenditure	Gains and losses	Balance as at 31 Oct 2021
	£	£	£	£	£
<i>For the year ended 31 October 2021</i>					
<b>Unrestricted funds</b>					
Unrestricted funds	299,421	30,326	(72,305)	5,920	263,362
Revaluation Reserve	44,220	-	-	49,252	93,472
	343,641	30,326	(72,305)	55,172	356,834
<b>Restricted funds</b>	124,390	-	-	-	124,390
<b>Total funds</b>	468,031	30,326	(72,305)	55,172	481,224
	Balance as at 1 Nov 2019	Income	Expenditure	Gains and losses	Balance as at 31 Oct 2020
	£	£	£	£	£
<i>For the year ended 31 October 2020</i>					
<b>Unrestricted funds</b>					
Unrestricted funds	347,690	48,926	(96,657)	(538)	299,421
Revaluation Reserve	43,199	-	-	1,021	44,220
	390,889	48,926	(96,657)	483	343,641
<b>Restricted funds</b>	124,390	-	-	-	124,390
<b>Total funds</b>	515,279	48,926	(96,657)	483	468,031

**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021**

## 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Revaluation reserve	Restricted funds	Total funds 2021
	£	£	£	£
<i>As at 31 October 2021</i>				
Tangible fixed assets	820	-	-	820
Inalienable assets	-	-	124,390	124,390
Investments	272,320	93,472	-	365,792
Current assets	28,773	-	-	28,773
Current liabilities	(35,314)	-	-	(35,314)
Non current liabilities	(3,237)	-	-	(3,237)
Total net assets	263,362	93,472	124,390	481,224

	Unrestricted funds	Revaluation reserve	Restricted funds	Total funds 2020
	£	£	£	£
<i>As at 31 October 2020</i>				
Tangible fixed assets	826	-	-	826
Inalienable assets	-	-	124,390	124,390
Investments	288,259	44,220	-	332,479
Current assets	44,581	-	-	44,581
Current liabilities	(29,714)	-	-	(29,714)
Non current liabilities	(4,531)	-	-	(4,531)
Total net assets	299,421	44,220	124,390	468,031

**ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY**

England & Wales - Charity number 1007948

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# Accounts

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**THE ROMSEY AGRICULTURAL  
AND HORSE SHOW SOCIETY LIMITED**  
*(Registered company number : 02370986)*  
*(Registered charity number : 1007948)*

**REPORT OF THE COUNCIL OF TRUSTEES  
AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**



# THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Patron</b>	The Rt. Hon. The Countess Mountbatten of Burma
<b>President</b>	Mr and Mrs John and Heather Whitham
<b>Chair</b>	Miss M J Rawson-Smith
<b>Vice-chair</b>	Mrs R Harper-Adams
<b>Secretary</b>	Mrs A Morson
<b>Treasurer</b>	Mr R N Butler BSc FFA
<b>Company number</b>	02370986
<b>Charity number</b>	1007948
<b>Registered office</b>	4 The Old Carhouses Broadlands Romsey Hampshire SO51 9LQ
<b>Independent Examiners</b>	Knight Goodhead Limited Chartered Accountants 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
<b>Bankers</b>	TSB plc 6 Market Place Romsey Hampshire SO51 8YS
<b>Investment Advisors</b>	Rathbones Asset Management Ltd 32 Southgate Street Winchester Hampshire SO23 9EH
<b>Legal Advisors</b>	Footner & Ewing 50 The Hundred Romsey Hampshire SO51 8XH

# THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

## CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

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## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company Registration number 02370986

### REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

The Council of Trustees present their report with the financial statements of the charitable company for the year ended 31 October 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102.

#### Structure, governance and management

The charitable company is registered as a charity in accordance with the Charities Act 1960. The principal objectives of the charitable company are to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises.

The Society is a company limited by guarantee and not having a share capital. The Memorandum & Articles, which are the Society's governing document, provide that the liability of individual members is limited to £1.

The Society is a Registered Charity, having registered with the Charity Commission on 7th February 1992.

The trustees, who are also directors for the purposes of company law, are appointed at the Annual General Meeting and they serve a three year term. At the end of their term they can stand for re-appointment.

The trustees who held office during the year and to the date of this report were:

P Allwood		J Long	
D Amey		C Ludwell	
R N Butler		P McVean	
M A Carder		R F Monk	
M Cardy	(resigned 5 March 2020)	A Passfield	(resigned 5 March 2020)
M S Cardy		M J Rawson-Smith (Chair)	
D R Coombs		B Rowe	
J Corbin		S Rowlandson	
R Corbin		N Welch	
A J A Donald			
S D Edwards	(appointed 5 March 2020)		
R Foord			
R Harper-Adams (Vice-chair)			
M Hartas			
S A Hillman			
G Holmes			
J Kell			
S M Kibbey			

None of the Council Trustees has any beneficial interest in the charitable company. All of the Council of Trustees are members of the charitable company and guarantee to contribute £1 in the event of winding up. New trustees undergo an induction which briefs 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 charitable company. During the induction they meet with the other trustees.



## **THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company Registration number 02370986

### **REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020 (continued)**

The charitable company is controlled by its members. From the members a Council is elected to make operational and strategic decisions. The Council members form various committees for the running of the charitable company. An Executive Committee, formed of senior members of the various committees formed by the Council, has delegated powers for the day to day running of the charitable company. The charitable company employs a full time secretary to carry out the day to day business.

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

#### **Objectives and activities**

The charitable company is a single organisation and not part of a group. The objects for which the charitable company is established are: to promote agriculture, forestry, horticulture, allied industries, rural crafts, the breeding of livestock, including horses, and to encourage skill and industry in such enterprises and to hold in pursuance of its main objects an annual agricultural show, provided that the charitable company shall not be obliged to hold a show in any year in which the holding of such a show is impracticable or not in the interests of the charitable company.

The main activity undertaken to fulfil these objectives is the holding of the annual show, promoting and exhibiting the listed activities to the general public; this also serves as our main fundraising event. In addition the charitable company holds an annual farming and conservation competition with the Hampshire Farmers Club.

To further promote the objectives, 2020 was the ninth year of the Romsey Show's Countryside Education Competition run in conjunction with The Country Trust - Hampshire. This enabled children from the Test Valley area to enjoy and experience the working countryside through planned educational farm/estate visits, spreading knowledge and understanding of Romsey food and farming through the local community. Unfortunately, due to Coronavirus, this activity, along with our annual farm walk had to be cancelled.

The charitable company is very dependent, in running the Show, on the voluntary help of a great number of people, both members and non-members and local community groups, actually on the day and in all preparatory phases leading up to Show Day.

#### **Achievements and performance**

In pursuance of its Charitable Activities the Society was due to hold its annual show on 12th September 2020 and up to February 2020 planning was on target and going well. Then unfortunately, Coronavirus arrived and prevented us from going ahead.

With no show and no other fundraising possible, our main stream of income was membership of the Society which should have remained a similar figure to previous years, as membership is of the Society and not the show, however with no show, many members, disappointingly, chose not to renew their subscriptions resulting in a drop in membership income of £8,946. The Society would however like to thank some of their sponsors for continuing to support the society in its most difficult year to date.

As the year progressed and with no end in sight to Government restrictions, the Society had to make the most difficult of decisions to lose their assistant secretary. With no show in 2020 and nothing certain for 2021, there was no role for this position. We were fortunate in being able to place our Secretary onto the Government's Furlough Scheme which helped a great deal and from September she has been on maternity leave.

In December 2019 the Society held a small Christmas fundraising event for Society members and guests. This was a successful event resulting in a small profit of £520. The Society will look to hold a further fundraising events in the future and the Social Working Group have started organising a Spring Fayre, to be held in 2021, which should increase income for the Society outside of the Show.

In the opinion of the trustees they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the commission.



## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company Registration number 02370986

### REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020 (continued)

#### Financial Review

It is the policy of the charitable company that unrestricted funds would be maintained at a level equivalent to at least two years' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. At the balance sheet date the charitable company's funds were below their optimum level. Total funds at 31 October 2020 were £468,031 (2019: £515,279) and unrestricted funds, excluding the revaluation reserve, were £299,421 (2019: £347,690). This latter figure represents three years' worth of reduced expenditure which would cover any future period where a show is not possible due to restrictions. The trustees are of the expectation that the charitable company would be able to continue for the foreseeable future without show income.

#### Dividends

The Society is prohibited by its Memorandum of Association from paying a dividend.

The investment policy of the Society is to provide investment income to support the day to day running costs of the charitable company and to provide for capital growth in accordance with the trustees' reserves policy.

#### Plans for Future Periods

The charitable company's future plans are to continue promoting all aspects of agriculture and farming to the general public. This will be achieved mainly by holding an annual agricultural show, which the trustees aim to improve on each year, but also through various educational and fundraising projects held throughout the year. Every effort will be made to run a show in 2021 however, should we be able to do so, it is likely to be a dramatically reduced show due to Government restrictions which may be in place.

#### Statement of Trustees Responsibilities

The trustees (who are also the directors of Romsey Agricultural & Horse Show Society Limited for the purposes of company law) are responsible for preparing the Report of the Council of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

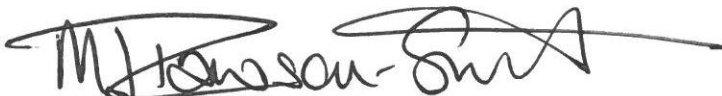
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board of Council of Trustees:



Miss Mary-Jane Rawson-Smith  
Trustee

Date: 10.2.21



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

I report to the charitable company's trustees on my examination of the accounts of the charitable company for the year ended 31 October 2020, which are set out on pages 5 to 15.

### Responsibilities and basis of report

As the charitable company's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the "2006 Act").

Having satisfied myself that the accounts of the charitable 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 charitable company's accounts 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 report

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts 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
- the accounts 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.



C J Goodhead FCA  
Knight Goodhead Limited  
Chartered Accountants

9 February 2021

7 Bournemouth Road  
Chandler's Ford, Eastleigh  
Hampshire SO53 3DA



**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2020**

		2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME</b>	<b>Notes</b>				
Donations and legacies	3	6,901	-	<b>6,901</b>	34,247
Charitable activities	4	35,535	-	<b>35,535</b>	364,967
Investment income	5	6,490	-	<b>6,490</b>	4,975
<b>TOTAL INCOME</b>		<b>48,926</b>	-	<b>48,926</b>	404,189
<b>EXPENDITURE</b>					
Cost of raising funds	6	-	-	-	3,265
Investment management costs	7	2,868	-	<b>2,868</b>	2,720
Charitable activities	8	93,789	-	<b>93,789</b>	342,419
<b>TOTAL EXPENDITURE</b>		<b>96,657</b>	-	<b>96,657</b>	348,404
<b>NET OPERATING INCOME / (EXPENDITURE)</b>		<b>(47,731)</b>	-	<b>(47,731)</b>	55,785
Net (loss)/gains on fixed asset investments		(538)	-	<b>(538)</b>	2,254
<b>NET INCOME / (EXPENDITURE)</b>		<b>(48,269)</b>	-	<b>(48,269)</b>	58,039
Unrealised gains / (losses) on investment and inalienable assets		1,021	-	<b>1,021</b>	12,159
<b>NET MOVEMENT IN FUNDS</b>		<b>(47,248)</b>	-	<b>(47,248)</b>	70,198
<b>TOTAL FUND BALANCES BROUGHT FORWARD</b>		<b>390,889</b>	<b>124,390</b>	<b>515,279</b>	445,081
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>		<b>343,641</b>	<b>124,390</b>	<b>468,031</b>	515,279



**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2019**

	<b>2019</b>	<b>2019</b>	<b>2019</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>			
Donations and legacies	34,247	-	34,247
Charitable activities	364,967	-	364,967
Investment income	4,975	-	4,975
<b>TOTAL INCOME</b>	<b>404,189</b>	<b>-</b>	<b>404,189</b>
<b>EXPENDITURE</b>			
Cost of raising funds	3,265	-	3,265
Investment management costs	2,720	-	2,720
Charitable activities	342,419	-	342,419
<b>TOTAL EXPENDITURE</b>	<b>348,404</b>	<b>-</b>	<b>348,404</b>
<b>NET OPERATING EXPENDITURE</b>	<b>55,785</b>	<b>-</b>	<b>55,785</b>
Net gains on fixed asset investments	2,254	-	2,254
<b>NET EXPENDITURE</b>	<b>58,039</b>	<b>-</b>	<b>58,039</b>
Unrealised losses on investment and inalienable assets	12,159	-	12,159
<b>NET MOVEMENT IN FUNDS</b>	<b>70,198</b>	<b>-</b>	<b>70,198</b>
<b>TOTAL FUND BALANCES BROUGHT FORWARD</b>	<b>320,691</b>	<b>124,390</b>	<b>445,081</b>
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>	<b>390,889</b>	<b>124,390</b>	<b>515,279</b>



**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Gross income	<b>48,926</b>	404,189
Profit on disposal of investment assets held by income funds	<b>(538)</b>	2,254
Total income	<b>48,388</b>	406,443
Total expenditure from income funds	<b>(96,657)</b>	(348,404)
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR</b>	<b>(48,269)</b>	58,039

The summary income and expenditure account is derived from the Statement Of Financial Activities on page 5, which, together with the notes on pages 9 to 15, provides full information on the movements during the year on all funds of the charitable company.

**STATEMENT OF RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 OCTOBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the year	<b>(48,269)</b>	58,039
Unrealised gains / (losses) on investment and inalienable assets held by income funds	<b>1,021</b>	12,159
<b>TOTAL RECOGNISED GAINS / (LOSSES)</b>	<b>(47,248)</b>	70,198



# THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company registration number 02370986

## BALANCE SHEET AT 31 OCTOBER 2020

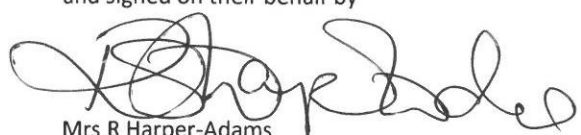
	Notes	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	11		826		-
Inalienable assets	12		124,390		124,390
Investments	13		332,479		301,501
			<u>457,695</u>		<u>425,891</u>
<b>CURRENT ASSETS</b>					
Debtors	14	8,933		17,133	
Cash at bank		35,648		104,605	
		<u>44,581</u>		<u>121,738</u>	
CREDITORS: amounts falling due within one year	15	(29,714)		(26,525)	
<b>NET CURRENT ASSETS</b>			<u>14,867</u>		<u>95,213</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>472,562</b>		<b>521,104</b>
CREDITORS: amounts falling due after more than one year	16	(4,531)		(5,825)	
<b>NET ASSETS</b>			<u>468,031</u>		<u>515,279</u>
<b>FUNDS</b>					
Unrestricted funds			299,421		347,690
Revaluation reserve			44,220		43,199
Restricted funds			124,390		124,390
<b>TOTAL FUNDS</b>	18, 19		<u>468,031</u>		<u>515,279</u>

For the year ended 31 October 2020, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records, which comply with section 386, and preparing accounts, which give a true and fair view of the state of affairs of the charitable company as at the end of the year and of its surplus or deficit, including income and expenditure, for the financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

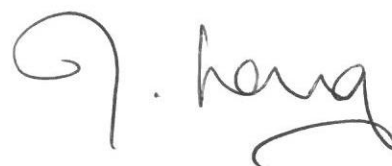
The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on  
and signed on their behalf by



Mrs R Harper-Adams  
Trustee

Miss J Long  
Trustee





## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company registration number 02370986

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020

#### 1 ACCOUNTING POLICIES

##### a) Accounting convention

The financial statements 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 and in accordance with the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities applying FRS 102.

##### b) Income

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. The charitable company holds trophies and plaques donated over many years. These trophies and plaques are included in the accounts at market value.

Subscriptions for one year are included in income when receivable. Life subscriptions are credited to income over a period of ten years.

Dividends, including the associated tax credits, are credited to the accounts when they are received. Credit is taken for interest on an accruals basis.

##### c) Expenditure

Costs of raising funds are those costs incurred in attracting donations and legacies and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with staging the annual show and include both direct and indirect costs and support costs relating to these activities.

##### d) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write each asset over its estimated useful life.

Showground equipment	33% straight line
Fixtures, fittings and equipment	33% straight line

Inalienable fixed assets are capitalised and valued at open market value - see note 12.

##### e) Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

##### f) Investments

Fixed asset investments are stated at market value.

##### g) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company.
- Designated funds are restricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure by the donor.

##### h) Pension costs

Contributions in respect of the charitable company's defined contribution scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either other debtors or other creditors at the year end.

##### i) Going concern

The accounts have been prepared on the going concern basis after taking into account the current risks to going concern due to the ongoing COVID-19 issue as detailed in the Trustee Report.



## THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED

Company registration number 02370986

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020

#### 2 LEGAL STATUS

The charitable company is a company limited by guarantee and has no share capital. The charitable company was incorporated on 11 April 1989 in England and Wales and was registered on 7 February 1992 with the Charity Commission in England and Wales. The charitable company is a public benefit entity. The registered office of the charitable company is 4 The Old Carhouses, Broadlands Park, Broadlands, Romsey, Hampshire, SO51 9LQ.

3 DONATIONS AND LEGACIES	2020	2019
	£	£
Subscriptions	5,736	14,682
Farm walk and competition	-	583
Donations	1,165	723
Auction income	-	14,064
Web site link	-	995
Fairground	-	1,200
Donated services	-	2,000
	<u>6,901</u>	<u>34,247</u>

4 CHARITABLE ACTIVITIES INCOME	2020	2019
	£	£
Gift aid	551	848
Gate money	-	208,257
Trade stands	210	67,717
Shopping and craft marquee	-	14,065
Horticulture	-	400
Meeting room hire	-	20
Grant received from Hampshire County Council	1,000	3,500
Sponsorship/donations	4,070	30,888
Refreshment rights/Public catering	-	23,100
Entry fees	-	11,312
Ringside parking	-	4,860
Bah Humbug income	682	-
Furlough income	14,022	-
COVID grant income	15,000	-
	<u>35,535</u>	<u>364,967</u>

5 INVESTMENT INCOME	2020	2019
	£	£
Income from listed investments	<u>6,490</u>	<u>4,975</u>



**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020**

6 COST OF RAISING FUNDS	2020	2019
	£	£
Farm walk and competition expenses	-	265
Countryside education costs	-	3,000
	<u>-</u>	<u>3,265</u>
7 INVESTMENT MANAGEMENT COSTS	2020	2019
	£	£
Portfolio management	<u>2,868</u>	<u>2,720</u>
8 CHARITABLE ACTIVITIES COSTS	2020	2019
	£	£
Staff costs	41,361	49,395
Rent of showground	-	32,701
Public address	-	12,436
Tent hire	-	41,293
Other contractors	757	102,349
Publicity	-	5,149
Showground entertainment	226	9,788
President's hospitality	-	3,223
Prizes money, prizes and auction expenses	-	13,731
Rosettes and trophies	14	1,535
Judges' expenses	-	1,067
Bah Humbug expenses	162	-
Printing, postage and stationery	308	5,444
Insurance	7,207	12,182
Telephone and office expenses	25,382	27,478
Other costs, including general overhead expenses	<u>18,372</u>	<u>24,648</u>
	<u>93,789</u>	<u>342,419</u>

Other costs include amounts payable to the independent examiner of £2,010 (2019: £2,058).

**9 TRUSTEES' REMUNERATION AND BENEFITS**

Miss M J Rawson-Smith, trustee, received £nil (2019: £2,000) in respect of services provided to the show office. In 2019 she donated her remuneration back to the show.

Mr S Rowlandson, trustee, received £nil (2019: £2,500) in respect of work on the showground.

Mr M Hillman, son of Ms S Hillman, trustee, was paid £42 (2019: £427) in relation to map work.

Mr J Gray, partner of Ms S Hillman, trustee, was paid £291 (2019: £725) in relation to cleaning and PAT testing.

Ms S Hillman, trustee, received £5,652 (2019: £7,121) in respect of bookkeeping services provided during the year.

None of the other Council of Trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £33 expenses (2019: 6 were reimbursed £1,159). These expenses relate to purchases made on behalf of the charitable company.



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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020****10 STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
The average monthly number of employees during the year was:		
Administration	2	2
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	38,947	47,503
Social security costs	1,126	776
Pension contributions	1,288	1,116
	<b>41,361</b>	<b>49,395</b>

Key management personnel were paid a total of £38,947 during the year (2019: £47,503).  
There were no employees whose annual emoluments were £60,000 or more.

**11 TANGIBLE ASSETS**

	<b>Showground equipment</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At beginning and end of year	9,087	18,733	27,820
Additions	-	1,234	1,234
At end of year	<b>9,087</b>	<b>19,967</b>	<b>29,054</b>
<b>DEPRECIATION</b>			
At beginning of year	9,087	18,733	27,820
Charge for year	-	408	408
At end of year	<b>9,087</b>	<b>19,141</b>	<b>28,228</b>
<b>NET BOOK VALUE</b>			
At end of year	-	826	826
At beginning of year	-	-	-

**12 INALIENABLE ASSETS**

The inalienable assets represent trophies donated by various people and organisations in the past years and are stated at valuation as at September 2017. The trustees consider this to be an appropriate valuation as at the year ended 31 October 2020. The valuation was carried out by Tony Dark of ALDA. The life of the trophies is expected to be in excess of 50 years.

The trophies are included in the accounts as a restricted fund. This is because they are not saleable without the consent of the donors.



**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020**

**13 FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 1 November 2019	301,501
Additions	45,756
Disposals	(15,799)
Revaluations	1,021
At 31 October 2020	<u>332,479</u>
<i>Historical cost:</i>	
At 31 October 2020	<u>288,259</u>
At 31 October 2019	<u>258,302</u>

*Investments representing more than 5% of total investments*

<b>Listed investments</b>	<b>Holding</b>	<b>2020 £</b>	<b>2019 £</b>
JP Morgan Asset Mgrs (UK)	23,125 (2019: 23,125)	25,414	27,611
Link Fund Solutions (Trojan Inc S Inc)	13,000 (2019: 13,000)	21,635	25,727
Maitland Instl Services Ltd	20,000 (2019: 20,000)	17,443	23,231
JP Morgan Japanese Inv Trust	3,000 (2019: nil)	19,050	-
Veritas Funds Plc	20 (2019: nil)	18,789	-
Mercantile Investment Tst Plc	- (2019: 8,000)	-	17,880
Aberdeen Standard Fund Mgrs	- (2019: 26,000)	-	15,223
Schroder Investment Mgmt	- (2019: 25,000)	-	15,113
Link Fund Solutions (Trojan S Inc)	- (2019: 3,000)	-	9,149

**14 DEBTORS**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	-	2,519
Other debtors	8,933	14,614
	<u>8,933</u>	<u>17,133</u>

**15 CREDITORS: amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Trade creditors	138	2,390
Taxation and social security	-	732
Other creditors	29,576	23,403
	<u>29,714</u>	<u>26,525</u>



**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020**

16 CREDITORS: amounts falling due after more than one year	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	4,531	5,825

**17 COMMITMENTS**

At 31 October 2020 the charitable company had annual commitments under non-cancellable operating leases as follows:

Showground                      £27,213 per annum, expiring in 2025 (total payable £136,065 with an 18 month or 2 show notice period)

Offices                                £13,200 per annum, expiring in 2025 (total payable £58,300)

**18 MOVEMENT IN FUNDS**

	<b>Balance as at 1 Nov 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and losses</b>	<b>Balance as at 31 Oct 2020</b>
<i>For the year ended 31 October 2020</i>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
Unrestricted funds	347,690	48,926	(96,657)	(538)	299,421
Revaluation Reserve	43,199	-	-	1,021	44,220
	<u>390,889</u>	<u>48,926</u>	<u>(96,657)</u>	<u>483</u>	<u>343,641</u>
<b>Restricted funds</b>	124,390	-	-	-	124,390
<b>Total funds</b>	<u>515,279</u>	<u>48,926</u>	<u>(96,657)</u>	<u>483</u>	<u>468,031</u>

	<b>Balance as at 1 Nov 2018</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and losses</b>	<b>Balance as at 31 Oct 2019</b>
<i>For the year ended 31 October 2019</i>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
Unrestricted funds	289,651	404,189	(348,404)	2,254	347,690
Revaluation Reserve	31,040	-	-	12,159	43,199
	<u>320,691</u>	<u>404,189</u>	<u>(348,404)</u>	<u>14,413</u>	<u>390,889</u>
<b>Restricted funds</b>	124,390	-	-	-	124,390
<b>Total funds</b>	<u>445,081</u>	<u>404,189</u>	<u>(348,404)</u>	<u>14,413</u>	<u>515,279</u>



**THE ROMSEY AGRICULTURAL AND HORSE SHOW SOCIETY LIMITED**

Company registration number 02370986

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020**

## 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<b>Unrestricted funds</b>	<b>Revaluation reserve</b>	<b>Restricted funds</b>	<b>Total funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>As at 31 October 2020</i>				
Tangible fixed assets	826	-	-	826
Inalienable assets	-	-	124,390	124,390
Investments	288,259	44,220	-	332,479
Current assets	44,581	-	-	44,581
Current liabilities	(29,714)	-	-	(29,714)
Non current liabilities	(4,531)	-	-	(4,531)
Total net assets	<u>299,421</u>	<u>44,220</u>	<u>124,390</u>	<u>468,031</u>

	<b>Unrestricted funds</b>	<b>Revaluation reserve</b>	<b>Restricted funds</b>	<b>Total funds 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>As at 31 October 2019</i>				
Tangible fixed assets	-	-	-	-
Inalienable assets	-	-	124,390	124,390
Investments	258,302	43,199	-	301,501
Current assets	121,738	-	-	121,738
Current liabilities	(26,525)	-	-	(26,525)
Non current liabilities	(5,825)	-	-	(5,825)
Total net assets	<u>347,690</u>	<u>43,199</u>	<u>124,390</u>	<u>515,279</u>

