

**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

Patron	The Rt. Hon. The Countess Mountbatten of Burma
President	Mr and Mrs John and Heather Whitham
Chair	Miss M J Rawson-Smith
Vice-chair	Mrs R Harper-Adams
Secretary	Mrs A Morson
Treasurer	Mr R N Butler BSc FFA
Company number	02370986
Charity number	1007948
Registered office	4 The Old Carthouses Broadlands Romsey Hampshire SO51 9LQ
Independent Examiners	Knight Goodhead Limited Chartered Accountants 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA
Bankers	TSB plc 6 Market Place Romsey Hampshire SO51 8YS
Investment Advisors	Rathbones Asset Management Ltd 32 Southgate Street Winchester Hampshire SO23 9EH
Legal Advisors	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 2021**

Contents	Page
Report of the Council of Trustees	1 - 3
Independent Examiners report	4
Statement of Financial Activities	5
Comparative Statement of Financial Activities	6
Summary income and expenditure account and Statement of Recognised Gains and Losses	7
Balance Sheet	8
Notes to the Financial Statements	9 - 15

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:


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

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

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

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

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

	2021 Total funds £	2020 Total funds £
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
TOTAL RECOGNISED GAINS / (LOSSES)	13,193	(47,248)

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

BALANCE SHEET AT 31 OCTOBER 2021

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

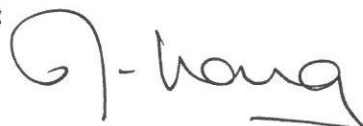
The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on
and signed on their behalf by

Mrs R Harper-Adams
Trustee



Miss J Long
Trustee



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

	2021	2020
	£	£
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

	2021	2020
	£	£
Gift aid	219	551
Gate money	-	-
Trade stands	-	210
Shopping and craft marquee	-	-
Horticulture	-	-
Meeting room hire	-	-
Grants received	14,500	6,000
Sponsorship/donations	-	4,070
Refreshment rights/Public catering	-	-
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

	2021	2020
	£	£
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**

	2021 Number	2020 Number
The average monthly number of employees during the year was:		
Administration	<u>1</u>	<u>2</u>
	2021	2020
	£	£
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

	Showground equipment £	Office equipment £	Total £
COST			
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>
DEPRECIATION			
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>
NET BOOK VALUE			
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

	Listed investments £
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>

Investments representing more than 5% of total investments

Listed investments	Holding	2021 £	2020 £
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

	2021 £	2020 £
Trade debtors	-	-
Other debtors	10,115	8,933
	<u>10,115</u>	<u>8,933</u>

15 CREDITORS: amounts falling due within one year

	2021 £	2020 £
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	2021	2020
	£	£
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

<i>For the year ended 31 October 2021</i>	Balance as at 1 Nov 2020 £	Income £	Expenditure £	Gains and losses £	Balance as at 31 Oct 2021 £
Unrestricted funds					
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
Restricted funds	124,390	-	-	-	124,390
Total funds	468,031	30,326	(72,305)	55,172	481,224

<i>For the year ended 31 October 2020</i>	Balance as at 1 Nov 2019 £	Income £	Expenditure £	Gains and losses £	Balance as at 31 Oct 2020 £
Unrestricted funds					
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
Restricted funds	124,390	-	-	-	124,390
Total funds	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