

**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:

07/02/23



## **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 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME</b>	<b>Notes</b>				
Donations and legacies	3	18,237	-	<b>18,237</b>	5,645
Charitable activities	4	339,733	-	<b>339,733</b>	18,210
Investment income	5	6,751	-	<b>6,751</b>	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	-	<b>2,763</b>	3,528
Charitable activities	8	296,908	-	<b>296,908</b>	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		<b>16,626</b>	<b>-</b>	<b>16,626</b>	<b>5,920</b>
<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		<b>(64,594)</b>	<b>-</b>	<b>(64,594)</b>	<b>49,252</b>
<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 Unrestricted funds £</b>	<b>2021 Restricted funds £</b>	<b>2021 Total funds £</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 Total funds £</b>	<b>2021 Total funds £</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 Total funds £</b>	<b>2021 Total funds £</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		<u>109,206</u>		<u>18,658</u>	
		114,332		28,773	
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><b>498,306</b></u>		<u><b>481,224</b></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><b>498,306</b></u>		<u><b>481,224</b></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.

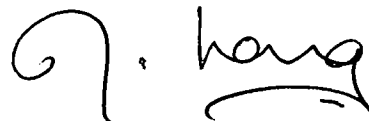
The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Mrs R Harper-Adams  
Trustee



Miss J Long  
Trustee



**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.

<b>3 DONATIONS AND LEGACIES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Subscriptions	12,936	4,844
Donations	8	801
Web site link	750	-
Fairground	1,500	-
Winter Fayre	3,043	-
Donated services	-	-
	<b>18,237</b>	<b>5,645</b>

<b>4 CHARITABLE ACTIVITIES INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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
	<b>339,733</b>	<b>18,210</b>

<b>5 INVESTMENT INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income from listed investments	<b>6,751</b>	<b>6,471</b>

**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**

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

**7 INVESTMENT MANAGEMENT COSTS**

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

**8 CHARITABLE ACTIVITIES COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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
	2022 £	2021 £
Wages and salaries	33,819	11,691
Social security costs	-	-
Pension contributions	970	1,157
	34,789	12,848

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	9,087	20,565	29,652
<b>DEPRECIATION</b>			
At beginning of year	9,087	19,745	28,832
Charge for year	-	615	615
At end of year	9,087	20,360	29,447
<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	2022 £	2021 £
Other creditors	3,945	3,237

**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**

	Balance as at 1 Nov 2021 £	Income £	Expenditure £	Gains and losses £	Balance as at 31 Oct 2022 £
<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
	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

	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

**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**

	Unrestricted funds £	Revaluation reserve £	Restricted funds £	Total funds 2022 £
<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	345,038	28,878	124,390	498,306

	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