

**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**

<b>Contents</b>	<b>Page</b>
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 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 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total 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>	<b>364,721</b>	<b>-</b>	<b>364,721</b>
<b>EXPENDITURE</b>			
Cost of raising funds	-	-	-
Investment management costs	2,763	-	2,763
Charitable activities	296,908	-	296,908
<b>TOTAL EXPENDITURE</b>	<b>299,671</b>	<b>-</b>	<b>299,671</b>
<b>NET OPERATING EXPENDITURE</b>	<b>65,050</b>	<b>-</b>	<b>65,050</b>
Net gains on fixed asset investments	16,626	-	16,626
<b>NET EXPENDITURE</b>	<b>81,676</b>	<b>-</b>	<b>81,676</b>
Unrealised losses on investment and inalienable assets	(64,594)	-	(64,594)
<b>NET MOVEMENT IN FUNDS</b>	<b>17,082</b>	<b>-</b>	<b>17,082</b>
<b>TOTAL FUND BALANCES BROUGHT FORWARD</b>	<b>356,834</b>	<b>124,390</b>	<b>481,224</b>
<b>TOTAL FUND BALANCES CARRIED FORWARD</b>	<b>373,916</b>	<b>124,390</b>	<b>498,306</b>

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

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	<b>2,027</b>	81,676
Unrealised (losses) / gains on investment and inalienable assets held by income funds	<b>(11,035)</b>	(64,594)
<b>TOTAL RECOGNISED (LOSSES) / GAINS</b>	<b>(9,008)</b>	17,082

**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		<u>62,834</u>		<u>109,206</u>	
		71,976		114,332	
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			494,313		502,251
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	-	-
	<b>14,347</b>	<b>18,237</b>

<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	-	-
	<b>255,839</b>	<b>339,733</b>

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

# 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	-	-
		27	-
7	INVESTMENT MANAGEMENT COSTS	2023	2022
		£	£
	Portfolio management	2,926	2,763
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	31,858	36,876
		293,983	296,908

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**

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

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**

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

**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 as at</b>			<b>Gains and</b>		<b>Balance 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 as at</b>			<b>Gains and</b>		<b>Balance 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

	Unrestricted funds	Revaluation reserve	Restricted funds	Total funds 2023
	£	£	£	£
<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	347,065	1,168	141,065	489,298

	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