DORCHESTER AGRICULTURAL SOCIETY

England & Wales · Charity number 1066401

Details

Other names	DORCHESTER AGRICULTRAL SOCIETY
Status	Registered
Legal form	Charitable company
Company number	03473496
Registered	1997-11-28
Register	View on the Charity Commission register

Contact

Address	Dorchester Agricultural Society Acland Road Dorchester DT1 1EF
Phone	01305264249
Email	accounts@dorsetcountyshow.co.uk
Website	dorsetcountyshow.co.uk

Activities

Objects: THE PROMOTION OF AGRICULTURE IN ALL ITS BRANCHES IN PARTICULAR BY HOLDING SHOWS AND THE SUPPORT OF SUCH CHARITABLE INSTITUTION OR CHARITABLE PURPOSE AS THE TRUSTEES SHALL DETERMINE.

Activities: Run the annual Dorset County Show incorporating classes for livestock, horticulture, homecraft and horses. Use the Show to promote agriculture in all its forms.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups, The General Public/mankind

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Geography

- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£765,770	£922,586	£473,744	2
2023-11-30	£784,794	£799,372	£591,088	2
2022-11-30	£606,966	£711,726	£610,635	2
2021-11-30	£138,095	£141,864	-	-
2020-11-30	£82,729	£172,481	-	-

Trustees

Name	Role	Appointed
Benjamin Best		2020-04-01
James Cossins		2024-05-20
Jason Bowerman		2016-04-20
Karen Van Dijk		2023-11-24
Lucinda Wakely		2026-02-04
Neil Martin		2016-11-01
Paul Dunlop		2021-02-01
Rebecca HIll		2025-04-30
William Hyde		2025-04-30

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DORCHESTER AGRICULTURAL SOCIETY

England & Wales - Charity number 1066401

Accounts

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

Charity no: 1066401

Company no: 3473496

Edwards & Keeping

Chartered Accountants

THE DORCHESTER AGRICULTURAL SOCIETY

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THE DORCHESTER AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	The Dorchester Agricultural Society (organisers of The Dorset County Show)
Charity number	1066401
Company registration number	3473496
Show office	Agriculture House Acland Road Dorchester Dorset DT1 1EF
telephone	01305 264249
e-mail	info@dorsetcountyshow.co.uk
website	www.dorsetcountyshow.co.uk

Officers

President*	Mr Peter Clark
Deputy President*	Mr Michael Miller
Chairman	Mr Jason Bowerman
Vice Chairman	Mr Benjamin Best
Treasurer	Mr John Hoskin
Company Secretary*	Mrs Lisa Cartwright

* not trustee/director

Trustees/directors

Mr Jason Bowerman
Mr John Hoskin
Mr Neil Martin
Mr Simon Mills (resigned 7 May 2024)
Mr Benjamin Best
Mr Paul Dunlop
Miss Hannah Martin
Mr James Cossins (appointed 15 December 2023)
Ms Karen Van Dijk (appointed 23 August 2024)

Advisors

Independent examiner	Ian Carrington M.A.(Oxon) F.C.A. Edwards & Keeping Ltd, Chartered Accountants, Dorchester
Accountants	Edwards and Keeping Ltd, Chartered Accountants, Dorchester
Bankers	Svenska Handelsbanken AB (publ), Dorchester
Investment advisors	Charles Stanley
Solicitors	Porter Dodson, Dorchester
Trophy valuers	H Y Duke and Sons
Land agents	Symonds and Sampson, Dorchester
Veterinary surgeons	Dorset Equine Vets Synergy Farm Health
Medical officer	Dr Paul Andrews

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT OF THE BOARD OF MANAGEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2024

The Board of Management present their report and accounts for the year to 30 November 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The accounts comply with the Charities Act 2011, the Companies Act 2006, the charitable company's memorandum and articles and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities for the public benefit

The Society's objects and principal activities are the promotion of agriculture in all its branches in particular by holding Shows, and the support of such charitable institution or charitable purpose as the trustees shall determine.

The Society has applied its funds for the year in the furtherance of its objectives in educating the public by holding the annual County Show on 7 and 8 September 2024. Income and expenditure for the year are set out in note 3 to the accounts.

In 2015 a new restricted Education Fund was set up to commemorate the Society's 175th anniversary. This will initially provide finance for transport costs to enable school children to visit suitable farms, horticultural business and rural enterprises. The positive benefits of children visiting farms, food production facilities, nurseries and rural enterprises is immeasurable and contributes greatly to a better understanding of where their food comes from. The Society made charitable donations from the restricted 1840 Education Fund of £4,282 in 2024 (2023 - £500); this Fund has now been rebranded as The Fabulous Food and Farming Fund.

The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Strategies for Achieving Objectives:

The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry. Develop plans to increase the awareness and number of applicants of the Dorchester Agricultural Society Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry. Maintain the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives. Building on the profile of the Dorchester Agricultural Society as a whole. The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

Public Benefit:

The Society Trustees confirm that they have referred to the guidance of the Charity Commission on Public Benefit whilst reviewing the charitable aims, objectives and plans for the future.

Achievements and performance

The 2024 Dorset County Show was held on the weekend of 7th and 8th September 2024.

The greatest challenge was the weather, with heavy rain on the Saturday and an unduly pessimistic forecast provided for the Sunday; this inevitably reduced attendance. However, the response from all those involved in delivering the Show was superb, adapting to new pressures with flexibility and good will. This was acknowledged in the comments received during the event and in the weeks following, by both attendees and traders.

The Fabulous Food and Farming area of the Show again proved very popular. Demonstrating and explaining the wide variery of agricultural activity throughout the country, continues to be a focus for the Society. The section committee is supported by the very knowledgebale and entusiastic volunteers. Throughout the year, the Fabulous Food and Farming Fund continued to support local schooles, with advice as to opportunities to visit local farms, alongside funding to meet the increasing costs of such important educational outings.

Livestock and Equine Sections saw another excellent display of exhibitors, showcasing the best of the best in their class. A new and very popular addition in 2024, was the Alpaca section. The other competitions, including Shearing, Homecraft, Horticulture, Blacksmiths and Vintage Tractors were all well supported.

Sponsors, Agricultural Trade and associated industries continued to return in 2024. This confirms that the contribution and role of the Society in showcasing Dorset agriculture, rural life and the County overall, is increasingly recognised and valued.

General traders reported good trading despite the weather, with several exhausting their stock by the end of the first day. The longer term impact of Covid and the re-balancing of the retail sector continues but with a noticeable increase in smaller entities, many county based.

The Society were delighted that the President of the Society, Peter Clark attended the Show with Linda on both days, as well as providing their support to the other Society events throughout the year.

The 2024 Dorset Spring Show was held at Kingston Maurward, as a new event on a much larger scale than previously. The weather again proved to be challenging, but the Show was well attended, supported by a strong group of volunteers and delivered a healthy result for the Society funds.

Finally, it is important to record that the contributions of the Show Secretary and Company Secretary have once again proved to be essential in respectively delivering the events and supporting the Board on process and governance issues. These elements, alongside the indispensable input from the Assistant Show Secretary, temporary staff and the huge number of volunteers, are crucial to the continued success of the Society.

Financial review

The overall deficit was £117,344 (2023 - £19,547).

Total income was £765,770 (2023 - £784,794) and expenditure was £922,586 (2023 - £799,372). There was an unrealised gain of £16,373 (2023 - loss £5,833) on the revaluation of investments.

Total funds held amount to £473,744 which exceeds the targets set by the Board in its reserve policy.

Investment policy

The Board, in conjunction with the investment managers, has considered the most appropriate approach for investing funds on the Society's behalf, with a view to protecting and growing investments whilst taking capital profits from time to time.

The investment portfolio is diversified in various sectors, holding investments in cash, fixed interest securities and equities.

Reserves policy

Following the assessment of risks faced by the Society, the Board has established a reserves policy to maintain free reserves at a level that equates to between six months and twelve months gross expenditure. This provides sufficient funds both to cover working capital requirements and also to cover salaries, administration and support costs in the event of the Show being cancelled.

Free reserves are those unrestricted funds not otherwise designated or committed to tangible fixed assets and amounted to £422,342 at 30 November 2024 (£533,502 in 2023). Gross expenditure for the year amounted to £899,872, so free reserves fall within the target level.

Restricted funds totalled £45,211 and total funds £473,744 at 30 November 2024. The trustees therefore consider that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

Future plans

The Society continues to work on growing several annual events and increasing donations and awareness of the newly branded Fabulous Food and Farming Fund (formerly the 1840 Education Fund).

The Society aims to continually improve on its objective of promoting agriculture in all its branches in particular by holding Shows and the support of such charitable institution or charitable purpose as the trustees shall determine by promoting and encouraging more grant applications from educational establishments under the auspices of the Fabulous Food and Farming Fund and encouraging visitors to all of the annual events.

Strategies for Achieving Objectives

-The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry.

- Develop plans to increase the awareness and number of applicants of the Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry.

- Maintain and build on the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives.

- Building on the profile of the Dorchester Agricultural Society as a whole.

- The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

-To hold events to support other local charities as well as boosting the Fabulous Food and Farming Fund.

Structure, governance and management

Governing document

The society was founded in 1840 and is established as a company limited by guarantee (incorporated 28 November 1997) and registered as a charity with the Charity Commission (registered 28 November 1997). The affairs of the Society are governed by its articles of association (adopted 24 April 2019). The liability of the members in the event of the Society being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of trustees

The charity trustees are also directors for the purposes of company law and under the company's articles are collectively known as the Board of Management. Members of the Board of Management are elected by the members of the Society at the Annual General Meeting; The Board members retire at the end of their term.

Trustee induction and training

The Dorchester Agricultural Society encompasses a broad mix of individuals with diverse skills and experience to ensure that all strands of Membership and Stakeholders are represented.

Induction and training

All Trustees are familiar with the work of the Dorchester Agricultural Society. Trustees are given induction training,

- Full financial briefing
- Previous year's annual accounts and Trustees Reports
- Detailed information on the business of the Society
- Copy of the Articles of Association
- Access to the documentation of preceding Board Meetings before their appointment
- CC3- Charity Commission- The Essential Trustee
- CC4- What makes a Charity
- PB1 The Public Benefit Requirement
- PB2 Running a Charity
- PB3 Public Benefit Reporting
- The Nolan Principles of Public Life
- Dorchester Agricultural Society Trustee Code of Conduct
- Dorchester Agricultural Society Consent and Declaration of Eligability

Organisational structure

A Board of Trustees manage the Society, meeting on a monthly basis with support from the Show Secretary and Company Secretary. The effectiveness and frequency of these meetings are regularly reviewed.

Conflict of Interests register is maintained and declarations are made at each full Board Meeting.

The Board of Management is made up by the President and Vice President (not trustees), the Chairman, Vice-Chair, Treasurer and six additional Trustees.

Trustees are sought by the Society on a skills basis to ensure wherever possible there is a broad depth of knowledge.

The Dorchester Agricultural Society Show Council is made up of the Society Chairman, Vice-Chair, Treasurers, Secretaries and capacity for 30 members (currently 21 members) all of whom are members of the Society sub-committees. This is an annual term of office and re-election takes place in September each year.

The Dorchester Agricultural Society Show Council are tasked with the organisation of the Dorset County Show, Dorchester Agricultural Society Ploughing Match and The Spring Show; the Council meet on a regular basis as a group and as separate committee sections.

Board performance, financial management, society structure and effectiveness are regularly considered by the Board of Management.

ASAO – Membership of the Association of Show and Agricultural Organisations has provided up to date information on legislation and changes due to the Pandemic. ASAO are members of the Events Industry Forum who are liaising directly with the Department for Media, Culture and Sport.

The Purple Guide has been written by The Events Industry Forum in consultation with the events industry. Its aim is to help those event organisers who are duty holders to manage health and safety, particularly at large-scale events.

Sub-committees of the Board of Management

The following sub-committees of the Board of Management are:

- Show Council
- Budget sub-committee
- Investment sub-committee
- Fabulous Food and Farming

Risk management

The Board has examined the major strategic, business and operational risks which the Society faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Approved by the Board on..2-4-25.....

and signed on its behalf by Mr J Bowerman

THE DORCHESTER AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DORCHESTER AGRICULTURAL SOCIETY

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 November 2024 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity trustees of the company (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 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 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

25 April 2025

Ian Carrington M.A.(Oxon) F.C.A.
ICAEW

Edwards & Keeping Limited
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income					
Subscriptions and donations	2	50,145	-	50,145	42,883
Charitable activities					
Show income	3	682,766	-	682,766	720,800
Charity income	3	0	18,432	18,432	10,189
Investments	4	14,427	-	14,427	10,922
Total income		747,338	18,432	765,770	784,794
Expenditure					
Raising funds					
Investment management fees		4,399	-	4,399	4,297
Charitable activites					
Show expenditure	3	820,818	18,432	839,250	712,560
Grants payable	5		4,282	4,282	500
Support costs	6	74,655	-	74,655	82,015
Total expenditure		899,872	22,714	922,586	799,372
Net expenditure for the year before investment gains and losses		(152,534)	(4,282)	(156,816)	(14,578)
Realised gains/(losses) on disposal of investments	11	23,099	-	23,099	864
Unrealised losses on revaluation of investments	11	16,373	-	16,373	(5,833)
Net expenditure for the year	7	(113,062)	(4,282)	(117,344)	(19,547)
Reconciliation of funds					
Funds brought forward		541,595	49,493	591,088	610,635
Funds carried forward	14	428,533	45,211	473,744	591,088

BALANCE SHEET
AS AT 30 NOVEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	10		6,191		8,093
Investments	11		355,152		319,769
			361,343		327,862
Current assets					
Debtors	12	22,914		18,058	
Cash at bank and in hand		138,465		296,117	
		161,379		314,175	
Liabilities					
Creditors: amounts falling due within one year	13	(48,978)		(50,949)	
Net current assets			112,401		263,226
Net assets			473,744		591,088
Funds					
Unrestricted income funds - general funds			428,533		541,595
Restricted income funds - Fabulous Food and Farming Fund			45,211		49,493
	14		473,744		591,088

For the year ended 30 November 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 2-4-25

and signed on its behalf by Mr J Bowerman

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	2024 £	2023 £
Cash flow from operating activities	16	(176,167)	(20,034)
Interest paid			(20)
Net cash flow from operating activities		(176,167)	(20,054)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(2,909)
Payments to acquire investments		(244,388)	(112,843)
Receipts from sales of investments		234,405	112,949
Dividends received		10,943	8,227
Interest received		3,484	2,695
Net cash flow from investing activities		4,444	8,119
Net decrease in cash and cash equivalents		(171,723)	(11,935)
Cash and cash equivalents at 1 December 2023		312,103	324,038
Cash and cash equivalents at 30 November 2024		140,380	312,103
Cash and cash equivalents consists of:			
Cash at bank and in hand		138,465	296,117
Cash held by brokers		1,915	15,986
Cash and cash equivalents at 30 November 2024		140,380	312,103

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(a) Basis of preparation

The Dorchester Agricultural Society is a private charitable company limited by guarantee and incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these accounts.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at fair value. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

(b) Income

All income is included in the statement of financial activities when the Society has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount receivable can be measured reliably. No expenditure is netted off income. The following specific policies are applied to particular categories of income:

Subscriptions and donations includes members subscriptions, donations and royalties accounted for when receivable. Donations made in kind are included at the value of the materials or equipment supplied. The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Investment income includes any related tax recoverable.

Income from charitable activities represent Show income including sponsorship accounted for when receivable.

(c) Expenditure

Expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Society to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered.

Costs of raising funds comprise investment management costs.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its charitable activities and services. Direct costs specific to the Show and grants payable are allocated to charitable activities, together with indirect costs required to support the charitable activities. It is estimated that 75% of Secretary and Secretariat salaries relate directly to the Show, whilst the balance is allocated to support costs.

(d) Leases

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

(e) Taxation

As a registered charity, the Society benefits from rates relief and is generally exempt from income tax and capital gains tax, but not from VAT. The Society is VAT registered, and any irrecoverable VAT is included in the cost of those items to which it relates.

(f) Tangible fixed assets

Tangible fixed assets in excess of £250 and for continuing use by the Society are initially recorded at cost, or in the case of donated assets, at a valuation. Depreciation of fixed assets is provided at the following annual rates in order to write off the cost or valuation less any residual value of each asset over its estimated useful life:

Showground construction	10% on cost
Trophies and equipment	20% on cost
Website development	33% on cost
Computer equipment	25% on cost
Office furniture and equipment	20% on cost

Asset values are reviewed annually and any impairment identified written off to the statement of financial activities.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Pensions

From 1 April 2017 the Society has operated a defined contribution plan for the benefit of its employees through the National Employment Savings Trust auto-enrolment scheme. Contributions are expensed as they become payable.

(k) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Management in furtherance of the general objectives of the Society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

2 Subscriptions and donations	2024 £	2023 £
Members' subscriptions	49,330	41,997
Fabulous Food and Farming Fund donations	-	-
General donations	815	886
	50,145	42,883

Income from subscriptions and donations was £50,145 (2023 - £42,883) of which £50,145 (2023 - £42,883) was attributable to unrestricted and £nil (2023 - £nil) was attributable to restricted funds.

3 Show income and expenditure	2024 £	2024 £	2024 £	2024 £	2023 £
Show income	Charity Night	Fabulous Food	Show	Total	
Gate admissions and car parking			261,111	261,111	401,324
Show sponsorship and donations			47,344	47,344	47,291
Tradestands			194,065	194,065	188,497
Catering concessions			27,797	27,797	36,795
Entry fees			36,442	36,442	33,199
Caravan income			-	-	-
Catalogues and show guides			409	409	2,524
Spring show admissions			70,296	70,296	199
Spring show trade and sponsorship			37,603	37,603	6,837
Rental income			-	-	-
Members bar income			7,700	7,700	4,134
			682,766	682,766	720,800
Charity Fundraising					
Other charity income	18,432		-	18,432	10,189
	18,432	-	682,766	701,198	730,989
Show direct expenditure					
Salaries - Secretary/Temporary Secretary (75%)			33,287	33,287	33,750
Salaries - Secretariat (75%)			16,717	16,717	12,577
Employer's national insurance (75%)			1,029	1,029	15
Employer's pension costs (75%)			1,251	1,251	805
Showground rent and rates			33,014	33,014	30,349
Showground utilities			13,861	13,861	10,772
Showground and equipment maintenance and repairs			5,302	5,302	2,765
Insurance			9,175	9,175	11,617
Hire of Show equipment			281,848	281,848	276,984
Attractions			32,332	32,332	28,994
Judges, stewards and catering			22,397	22,397	22,508
Labour, contractors and service providers			177,594	177,594	173,931
Prize money			36,101	36,101	36,097
Rosettes and prize cards			4,276	4,276	7,659
Marketing and PR			30,241	30,241	29,770
Printing and stationery			10,881	10,881	12,979
Postage			6,666	6,666	4,548
Subscriptions and royalties			3,408	3,408	2,432
Spring show costs			96,977	96,977	-
Sundry Show costs			3,194	3,194	1,175
Members bar costs			-	-	-
Depreciation of Show fixed assets			953	953	1,516
Charity Night					
Charitable donations	15,939		315	16,254	10,685
Charity Night costs	2,494		-	2,494	632
	18,432	-	820,818	839,250	712,560
Net Show direct surplus/(deficit)	-	-	(138,052)	(138,051)	18,429

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

4 Investment income	2024 £	2023 £
Dividends and interest on UK listed investments	10,943	8,227
Interest on UK cash deposits	3,484	2,695
	14,427	10,922

All investment income in both years is attributable to unrestricted income funds.

5 Grants payable	2024 £	2023 £
Fabulous Food and Farming Fund		
Wyke Regis Infant School	870	500
Spetisbury School	360	-
St James First Wimborne	689	-
Archbishop Wake	358	-
St Johns Wimborne	225	-
Southill Primary	400	-
St George's Primary	500	-
St Gregory's	160	-
Damers First	400	-
Stoborough Primary	320	-
Witchampton	-	-
St Nicholas Primary School	-	-
	4,282	500

Expenditure on grants was £4,282 (2023 - £500) of which £4,282 (2023 - £500) was attributable to the restricted Fabulous food and farming fund and £nil (2023 - £nil) to the restricted charity night fund, the remainder from unrestricted funds.

A further £1,750 (2023 £2,008) worth of trade stand spaces were given free of charge this year.

6 Support costs	2024 £	2023 £
Salaries - Secretary/Temporary Secretary (25%)	11,096	11,250
Salaries - Secretariat (25%)	5,572	4,192
Employer's national insurance (25%)	343	-
Employer's pension costs (25%)	417	268
Office rent and rates	8,075	6,750
Telephone	2,012	1,599
Computer and website costs	13,552	16,478
Hire of office equipment	1,008	1,118
Legal and professional fees	15,056	18,225
Bank charges and card processing fees	8,959	15,130
Interest payable	-	20
Sundry expenses	1,546	515
Depreciation of office furniture and equipment	950	950
Loss on disposal of office furniture and equipment	-	-
Independent examination	725	700
Accountancy	3,720	3,450
Trustees' insurance	1,624	1,365
	74,655	82,015

Expenditure on support costs was £74,655 (2023 - £82,015) of which £74,655 (2023 - £82,015) was attributable to unrestricted and £nil (2023 - £nil) was attributable to restricted funds.

7 Net income for the year	2024 £	2023 £
Net income for the year is stated after charging:		
Accountants' fees		
Independent examination	725	700
Edwards and Keeping - accountancy	3,720	3,450
- other services	-	-
Depreciation	1,903	2,466

8 Staff costs	2024 £	2023 £
Gross salaries (Secretary/Temporary Secretary and Secretariat)	66,673	61,769
Employer's national insurance	1,372	20
Employer's pension costs - defined contribution plan	1,668	1,073
	69,713	62,862

The average number of employees during the year was 2 (2023 - 2). No employee received remuneration amounting to more than £60,000 in either year. Pension costs are allocated to unrestricted fund charitable expenditure on the same basis as salaries.

9 Trustees and related parties

No Board members received remuneration or were reimbursed for expenses in the current or preceding year. Board members are covered by indemnity insurance, the cost of which, £1,624 (2023 - £1,365), is included in support costs.

There were no related party transactions in the year.

10 Tangible fixed assets

	Showground construction & improvements £	Trophies & equipment £	Website development £	Computer equipment £	Office furniture & equipment £	Total £
Cost						
At 1 December 2023	183,802	90,833	3,254	29,261	11,781	318,930
Additions	-	-	-	-	-	-
At 30 November 2024	183,802	90,833	3,254	29,261	11,781	318,930
Depreciation						
At 1 December 2023	178,526	90,469	3,253	27,094	11,495	310,837
Charge for the year	874	79	-	786	164	1,903
At 30 November 2024	179,400	90,548	3,253	27,879	11,659	312,740
Net book value						
At 30 November 2024	4,402	285	1	1,381	122	6,191
At 30 November 2023	5,276	364	1	2,167	286	8,093

11 Investments	**2024** £	**2023** £
UK listed investments		
Fair (market) value at 1 December 2023	303,783	308,858
Acquisitions at cost	244,388	112,843
Disposal proceeds	(234,406)	(112,949)
Realised gain on disposal of investments	23,099	864
Unrealised gain on revaluation	16,373	(5,833)
Fair (market) value at 30 November 2024	353,237	303,783
Cash deposits held by brokers at 30 November 2024	1,915	15,986
	355,152	319,769

12 Debtors	**2024** £	**2023** £
Prepayments and accrued income	4,414	4,245
Other debtors	18,501	13,813
VAT	-	-
	22,914	18,058

13 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and receipts in advance	5,445	14,835
Other taxes and social security costs	5,752	5,044
Other creditors	37,781	31,070
	48,978	50,949

14 Funds	Unrestricted General Funds	Restricted Fabulous Food & Farming Fund	Restricted Charity Night Fund	Total funds
	£	£	£	£
At 1 December 2023	541,595	49,493	-	591,088
Income for the year	747,338	(0)	18,432	765,770
Expenditure for the year	(899,873)	(4,282)	(18,432)	(922,586)
Net gains on investment assets	39,472	-		39,472
At 30 November 2024	428,533	45,211	-	473,744
Represented by:				
Tangible fixed assets	6,191	-	-	6,191
Fixed asset investments	355,152	-	-	355,152
Net current assets	67,190	45,211	-	112,401
	428,533	45,211	-	473,744

The Society's funds primarily comprise unrestricted funds which are expendable at the discretion of the trustees in furtherance of the objects of the Society.

During 2015 a restricted 1840 appeal fund was set up to celebrate the Society's 175th anniversary. Funds raised are to be used for educational purposes. This is now called the Fabulous Food and Farming Fund.

The Board considers that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

15 Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than one year	1,308	1,308
Later than one and not later than five years	249	249
	1,557	1,557

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

16 Reconciliation of net income to net cash flow from operating activities	2024 £	2023 £
Net expenditure for the year	(117,344)	(19,547)
Dividends received	(10,943)	(8,227)
Interest receivable	(3,484)	(2,695)
Interest payable	0	20
Depreciation of tangible fixed assets	1,903	2,466
Losses/(gains) on investments	(39,472)	4,969
Decrease/(increase) in debtors	(4,856)	(12,432)
Increase/(decrease) in creditors	(1,971)	15,412
Net cash flow from operating activities	(176,167)	(20,034)

DORCHESTER AGRICULTURAL SOCIETY

England & Wales - Charity number 1066401

Accounts

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

Charity no: 1066401

Company no: 3473496

Edwards & Keeping

Chartered Accountants

THE DORCHESTER AGRICULTURAL SOCIETY

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THE DORCHESTER AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	The Dorchester Agricultural Society (organisers of The Dorset County Show)
Charity number	1066401
Company registration number	3473496
Show office	Agriculture House Acland Road Dorchester Dorset DT1 1EF
telephone	01305 264249
e-mail	info@dorsetcountyshow.co.uk
website	www.dorsetcountyshow.co.uk

Officers

President*	Mr Peter Clark
Deputy President*	Mr Michael Miller
Chairman	Mr Jason Bowerman
Vice Chairman	Mr Benjamin Best
Treasurer	Mr John Hoskin
Company Secretary*	Mrs Lisa Cartwright

* not trustee/director

Trustees/directors	Mr Jason Bowerman Mr Wakely Cox (resigned 1 January 2023) Mr John Hoskin Mr Neil Martin Mr Simon Mills Mrs Nicola Ralph (resigned 31 October 2023) Mr Benjamin Best Mr Paul Dunlop Miss Hannah Martin Mr James Cossins (appointed 15 December 2023)

Advisors

Independent examiner	Ian Carrington M.A.(Oxon) F.C.A. Edwards & Keeping, Chartered Accountants, Dorchester
Accountants	Edwards and Keeping, Chartered Accountants, Dorchester
Bankers	Svenska Handelsbanken AB (publ), Dorchester
Investment advisors	Charles Stanley
Solicitors	Porter Dodson, Dorchester
Trophy valuers	H Y Duke and Sons
Land agents	Symonds and Sampson, Dorchester
Veterinary surgeons	Dorset Equine Vets Synergy Farm Health
Medical officer	Dr Paul Andrews

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT OF THE BOARD OF MANAGEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2023

The Board of Management present their report and accounts for the year to 30 November 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The accounts comply with the Charities Act 2011, the Companies Act 2006, the charitable company's memorandum and articles and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities for the public benefit

The Society's objects and principal activities are the promotion of agriculture in all its branches in particular by holding Shows, and the support of such charitable institution or charitable purpose as the trustees shall determine.

The Society has applied its funds for the year in the furtherance of its objectives in educating the public by holding the annual County Show on 2 and 3 September 2023. Income and expenditure for the year are set out in note 3 to the accounts.

In 2015 a new restricted Education Fund was set up to commemorate the Society's 175th anniversary. This will initially provide finance for transport costs to enable school children to visit suitable farms, horticultural business and rural enterprises. The positive benefits of children visiting farms, food production facilities, nurseries and rural enterprises is immeasurable and contributes greatly to a better understanding of where their food comes from. The Society made charitable donations from the restricted 1840 Education Fund of £500 in 2023 (2022 - £4,429); this Fund has now been rebranded as The Fabulous Food and Farming Fund.

The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Strategies for Achieving Objectives:

The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry. Develop plans to increase the awareness and number of applicants of the Dorchester Agricultural Society Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry. Maintain the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives. Building on the profile of the Dorchester Agricultural Society as a whole. The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

Public Benefit:

The Society Trustees confirm that they have referred to the guidance of the Charity Commission on Public Benefit whilst reviewing the charitable aims, objectives and plans for the future.

Achievements and performance

The 2023 Dorset County Show was held on the weekend of 2nd and 3rd September 2023. This followed the return of the Show post Covid in 2022 and saw a significant increase in attendees, exhibitors and traders.

Conditions for the Show were almost ideal, with two sunny days, despite torrential rain in the week before. A record attendance was achieved, helped by a refreshed layout, a new approach to the marketing and very popular main ring attractions.

The challenges of 2022, in particular ticket processing on the Gates were addressed, although the record attendance led to some delays entering the car parks. This has been considered and new protocols are in place for 2024. Increasing costs continue to be encountered and all aspects of the Show are monitored to identify opportunities to optimise delivery.

The Fabulous Food and Farming area of the Show again proved very popular. Demonstrating and explaining the wide variety of agricultural activity throughout the county, continues to be a focus for the Society. The section committee is supported by very knowledgeable and enthusiastic volunteers. Throughout the year, the Fabulous Food and Farming Fund continued to support local schools, with advice as to opportunities to visit local farms, alongside funding to meet the increasing costs of such important educational outings.

Livestock and Equine Sections saw another excellent display of exhibitors, showcasing the best of the best in their class. This was also the case for our other competitions including Shearing, Homecraft, Horticulture, Blacksmiths and Vintage Tractors. Entries rose again, with a number already achieving pre-pandemic numbers.

Sponsors, Agricultural Trade and associated industries continued to return in 2023. The contribution and role of the Society in showcasing Dorset agriculture, rural life and the County overall being increasingly recognised.

General traders increased in both number and variety from 2022, indicating a return of confidence. The longer-term impact of Covid and the re-balancing of the retail sector continues to be seen, but a noticeable increase in smaller entities, many county based, was seen.

The Society were delighted that the President of the Society, Peter Clark attended the Show with Linda on both days, as well as providing their support to the other Society events throughout the year.

The Dorset County Spring Show was held again at the Jubilee Hall, Poundbury, by kind permission of the Duchy of Cornwall. The Horticulture and Homecraft entries were strong and the respective committees worked hard to deliver a quality and enjoyable day.

The 2023 Dorset County Tractor Run was held. This annual event was again well supported and enables enthusiasts to meet and socialise, while also highlighting the work of the Society and encouraging involvement. The Society was also delighted to support the Sheep Dog Trials in September.

The new Show Secretary was appointed from November 2022 and the 2023 Show reflected his immediate impact on the event, in particular the new layouts and attention to direct marketing. The Society has been strengthened by both his appointment, together with the dedicated work of the Company Secretary.

Financial review

The overall deficit was £19,547 (2022 - £144,114).

Total income was £784,794 (2022 - £606,966) and expenditure was £799,372 (2022 - £711,726). There was an unrealised loss of £5,833 (2022 - loss of £26,492) on the revaluation of investments.

Total funds held amount to £591,088 which exceeds the targets set by the Board in its reserve policy.

Investment policy

The Board, in conjunction with the investment managers, has considered the most appropriate policy for investing funds on the Society's behalf, with a view to providing a regular income from investments whilst taking capital profits from time to time.

The investment portfolio is diversified in various sectors, holding investments in cash, fixed interest securities and equities.

Reserves policy

Following the assessment of risks faced by the Society, the Board has established a reserves policy to maintain free reserves at a level that equates to between six months and twelve months gross expenditure. This provides sufficient funds both to cover working capital requirements and also to cover salaries, administration and support costs in the event of the Show being cancelled.

Free reserves are those unrestricted funds not otherwise designated or committed to tangible fixed assets and amounted to £533,502 at 30 November 2023 (£552,969 in 2022). Gross expenditure for the year amounted to £799,372, so free reserves fall within the target level.

Restricted funds totalled £49,493 and total funds £591,088 at 30 November 2023. The trustees therefore consider that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

Future plans

The Society continues to work on growing several annual events and increasing donations and awareness of the newly branded Fabulous Food and Farming Fund (formerly the 1840 Education Fund).

The Society aims to continually improve on its objective of promoting agriculture in all its branches in particular by holding Shows and the support of such charitable institution or charitable purpose as the trustees shall determine by promoting and encouraging more grant applications from educational establishments under the auspices of the Fabulous Food and Farming Fund and encouraging visitors to all of the annual events.

Strategies for Achieving Objectives

-The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry.

- Develop plans to increase the awareness and number of applicants of the Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry.

- Maintain and build on the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives.

- Building on the profile of the Dorchester Agricultural Society as a whole.

- The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

-To hold events to support other local charities as well as boosting the Fabulous Food and Farming Fund.

Structure, governance and management

Governing document

The society was founded in 1840 and is established as a company limited by guarantee (incorporated 28 November 1997) and registered as a charity with the Charity Commission (registered 28 November 1997). The affairs of the Society are governed by its articles of association (adopted 24 April 2019). The liability of the members in the event of the Society being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of trustees

The charity trustees are also directors for the purposes of company law and under the company's articles are collectively known as the Board of Management. Members of the Board of Management are elected by the members of the Society at the Annual General Meeting; The Board members retire at the end of their term.

Trustee induction and training

The Dorchester Agricultural Society encompasses a broad mix of individuals with diverse skills and experience to ensure that all strands of Membership and Stakeholders are represented.

Induction and training

All Trustees are familiar with the work of the Dorchester Agricultural Society. Trustees are given induction training,

- Full financial briefing
- Previous year's annual accounts and Trustees Reports
- Detailed information on the business of the Society
- Copy of the Articles of Association
- Access to the documentation of preceding Board Meetings before their appointment
- CC3- Charity Commission- The Essential Trustee
- CC4- What makes a Charity
- PB1 The Public Benefit Requirement
- PB2 Running a Charity
- PB3 Public Benefit Reporting
- The Nolan Principles of Public Life
- Dorchester Agricultural Society Trustee Code of Conduct
- Dorchester Agricultural Society Consent and Declaration of Eligability

Organisational structure

A Board of Trustees manage the Society, meeting on a monthly basis with support from the Show Secretary and Company Secretary. The effectiveness and frequency of these meetings are regularly reviewed.

Conflict of Interests register is maintained and declarations are made at each full Board Meeting.

The Board of Management is made up by the President and Vice President (not trustees), the Chairman, Vice-Chair, Treasurer and six additional Trustees.

Trustees are sought by the Society on a skills basis to ensure wherever possible there is a broad depth of knowledge.

The Dorchester Agricultural Society Show Council is made up of the Society Chairman, Vice-Chair, Treasurers, Secretaries and capacity for 30 members (currently 21 members) all of whom are members of the Society sub-committees. This is an annual term of office and re-election takes place in September each year.

The Dorchester Agricultural Society Show Council are tasked with the organisation of the Dorset County Show, Dorchester Agricultural Society Ploughing Match and The Spring Show; the Council meet on a regular basis as a group and as separate committee sections.

Board performance, financial management, society structure and effectiveness are regularly considered by the Board of Management.

ASAO – Membership of the Association of Show and Agricultural Organisations has provided up to date information on legislation and changes due to the Pandemic. ASAO are members of the Events Industry Forum who are liaising directly with the Department for Media, Culture and Sport.

The Purple Guide has been written by The Events Industry Forum in consultation with the events industry. Its aim is to help those event organisers who are duty holders to manage health and safety, particularly at large-scale events.

Sub-committees of the Board of Management

The following sub-committees of the Board of Management are:

- Show Council
- Budget sub-committee
- Investment sub-committee
- Fabulous Food and Farming

Risk management

The Board has examined the major strategic, business and operational risks which the Society faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Approved by the Board on 3 April 2024

and signed on its behalf by Mr J Bowerman

THE DORCHESTER AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE DORCHESTER AGRICULTURAL SOCIETY

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 November 2023 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity trustees of the company (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 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 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

17 April 2024

Ian Carrington M.A.(Oxon) F.C.A.
ICAEW

Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income					
Subscriptions and donations	2	42,883	-	42,883	30,608
Charitable activities					
Show income	3	720,800	-	720,800	556,805
Charity income	3	406	9,783	10,189	11,844
Investments	4	10,922	-	10,922	7,709
Total income		775,011	9,783	784,794	606,966
Expenditure					
Raising funds					
Investment management fees		4,297	-	4,297	4,676
Charitable activites					
Show expenditure	3	702,754	9,806	712,560	632,785
Grants payable	5		500	500	4,429
Support costs	6	82,015	-	82,015	69,836
Total expenditure		789,066	10,306	799,372	711,726
Net expenditure for the year before investment gains and losses		(14,055)	(523)	(14,578)	(104,760)
Realised gains/(losses) on disposal of investments	11	864	-	864	(12,862)
Unrealised losses on revaluation of investments	11	(5,833)	-	(5,833)	(26,492)
Net expenditure for the year	7	(19,024)	(523)	(19,547)	(144,114)
Reconciliation of funds					
Funds brought forward		560,619	50,016	610,635	754,749
Funds carried forward	14	541,595	49,493	591,088	610,635

BALANCE SHEET
AS AT 30 NOVEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	10		8,093		7,650
Investments	11		319,769		328,915
			327,862		336,565
Current assets					
Debtors	12	18,058		5,626	
Cash at bank and in hand		296,117		303,981	
		314,175		309,607	
Liabilities					
Creditors: amounts falling due within one year	13	(50,949)		(35,537)	
Net current assets			263,226		274,070
Net assets			591,088		610,635
Funds					
Unrestricted income funds - general funds			541,595		560,619
Restricted income funds - Fabulous Food and Farming Fund			49,493		50,016
	14		591,088		610,635

For the year ended 30 November 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 3 April 2024

and signed on its behalf by Mr J Bowerman

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	2023 £	2022 £
Cash flow from operating activities	16	(20,034)	(66,947)
Interest paid		(20)	(33)
Net cash flow from operating activities		(20,054)	(66,980)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(2,909)	(7,066)
Payments to acquire investments		(112,843)	(97,782)
Receipts from sales of investments		112,949	109,046
Dividends received		8,227	6,820
Interest received		2,695	889
Net cash flow from investing activities		8,119	11,907
Net decrease in cash and cash equivalents		(11,935)	(55,073)
Cash and cash equivalents at 1 December 2022		324,038	379,111
Cash and cash equivalents at 30 November 2023		312,103	324,038
Cash and cash equivalents consists of:			
Cash at bank and in hand		296,117	303,981
Cash held by brokers		15,986	20,057
Cash and cash equivalents at 30 November 2023		312,103	324,038

1 Accounting policies

(a) Basis of preparation

The Dorchester Agricultural Society is a private charitable company limited by guarantee and incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these accounts.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at fair value. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

(b) Income

All income is included in the statement of financial activities when the Society has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount receivable can be measured reliably. No expenditure is netted off income. The following specific policies are applied to particular categories of income:

Subscriptions and donations includes members subscriptions, donations and royalties accounted for when receivable. Donations made in kind are included at the value of the materials or equipment supplied. The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Investment income includes any related tax recoverable.

Income from charitable activities represent Show income including sponsorship accounted for when receivable.

(c) Expenditure

Expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Society to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered.

Costs of raising funds comprise investment management costs.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its charitable activities and services. Direct costs specific to the Show and grants payable are allocated to charitable activities, together with indirect costs required to support the charitable activities. It is estimated that 75% of Secretary and Secretariat salaries relate directly to the Show, whilst the balance is allocated to support costs.

(d) Leases

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

(e) Taxation

As a registered charity, the Society benefits from rates relief and is generally exempt from income tax and capital gains tax, but not from VAT. The Society is VAT registered, and any irrecoverable VAT is included in the cost of those items to which it relates.

(f) Tangible fixed assets

Tangible fixed assets in excess of £250 and for continuing use by the Society are initially recorded at cost, or in the case of donated assets, at a valuation. Depreciation of fixed assets is provided at the following annual rates in order to write off the cost or valuation less any residual value of each asset over its estimated useful life:

Showground construction	10% on cost
Trophies and equipment	20% on cost
Website development	33% on cost
Computer equipment	25% on cost
Office furniture and equipment	20% on cost

Asset values are reviewed annually and any impairment identified written off to the statement of financial activities.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Pensions

From 1 April 2017 the Society has operated a defined contribution plan for the benefit of its employees through the National Employment Savings Trust auto-enrolment scheme. Contributions are expensed as they become payable.

(k) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Management in furtherance of the general objectives of the Society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

2 Subscriptions and donations	2023 £	2022 £
Members' subscriptions	41,997	28,694
Fabulous Food and Farming Fund donations	-	-
General donations	886	1,914
	42,883	30,608

Income from subscriptions and donations was £30,608 (2022 - £30,608) of which £30,608 (2022 - £30,608) was attributable to unrestricted and £nil (2022 - £nil) was attributable to restricted funds.

3 Show income and expenditure	2023 £	2023 £	2023 £	2023 £	2022 £
Show income	**Charity Night**	**Fabulous Food**	**Show**	**Total**	
Gate admissions and car parking			401,324	401,324	316,470
Show sponsorship and donations			47,291	47,291	37,505
Tradestands			188,497	188,497	154,433
Catering concessions			36,795	36,795	12,673
Entry fees			33,199	33,199	26,889
Caravan income			-	-	2,925
Catalogues and show guides			2,524	2,524	-
Spring show admissions			199	199	-
Spring show trade and sponsorship			6,837	6,837	-
Rental income			-	-	1,600
Members bar income			4,134	4,134	4,310
			720,800	720,800	556,805
Charity Fundraising					
Other charity income	9,783		406	10,189	11,844
	9,783	-	721,206	730,989	568,649
Show direct expenditure					
Salaries - Secretary/Temporary Secretary (75%)			33,750	33,750	28,071
Salaries - Secretariat (75%)			12,577	12,577	18,854
Employer's national insurance (75%)			15	15	-
Employer's pension costs (75%)			805	805	402
Showground rent and rates			30,349	30,349	30,159
Showground utilities			10,772	10,772	7,032
Showground and equipment maintenance and repairs			2,765	2,765	1,722
Insurance			11,617	11,617	8,202
Hire of Show equipment			276,984	276,984	261,895
Attractions			28,994	28,994	13,930
Judges, stewards and catering			22,508	22,508	23,949
Labour, contractors and service providers			173,931	173,931	158,302
Prize money			36,097	36,097	32,129
Rosettes and prize cards			7,659	7,659	2,703
Marketing and PR			29,770	29,770	20,904
Printing and stationery			12,979	12,979	1,677
Postage			4,548	4,548	3,936
Subscriptions and royalties			2,432	2,432	1,999
Sundry Show costs			1,175	1,175	1,375
Members bar costs			-	-	-
Depreciation of Show fixed assets			1,516	1,516	4,584
Charity Night					
Charitable donations	9,174		1,511	10,685	8,960
Charity Night costs	632		-	632	2,000
	9,806	-	702,754	712,560	632,785
Net Show direct surplus/(deficit)	(23)	-	18,452	18,429	(64,136)

4 Investment income	2023 £	2022 £
Dividends and interest on UK listed investments	8,227	6,820
Interest on UK cash deposits	2,695	889
	10,922	7,709

All investment income in both years is attributable to unrestricted income funds.

5 Grants payable	2023 £	2022 £
Fabulous Food and Farming Fund		
Wyke Regis Infant School	500	-
Spetisbury School	-	360
Milborne St Andrew	-	550
St Mary's Puddletown	-	440
Puddletown First	-	770
Broadmayne First	-	550
Charminster First	-	660
Winterbourne Valley	-	110
Cerne Abbas	-	220
Damers	-	300
Witchampton	-	274
St Nicholas Primary School	-	195
	500	4,429

Expenditure on grants was £500 (2022 - £4,429) of which £500 (2022 - £4,429) was attributable to the restricted Fabulous food and farming fund and £nil (2022 - £nil) to the restricted charity night fund, the remainder from unrestricted funds.

A further £2,008 (2022: £nil) worth of trade stand spaces were given free of charge this year.

6 Support costs	2023 £	2022 £
Salaries - Secretary/Temporary Secretary (25%)	11,250	9,357
Salaries - Secretariat (25%)	4,192	6,285
Employer's pension costs (25%)	268	134
Office rent and rates	6,750	6,921
Telephone	1,599	1,719
Computer and website costs	16,478	17,201
Hire of office equipment	1,118	1,118
Legal and professional fees	18,225	13,784
Bank charges and card processing fees	15,130	7,367
Interest payable	20	33
Sundry expenses	515	491
Depreciation of office furniture and equipment	950	591
Independent examination	700	650
Accountancy	3,450	3,200
Trustees' insurance	1,365	985
	82,015	69,836

Expenditure on support costs was £82,015 (2022 - £69,836) of which £82,015 (2022 - £69,836) was attributable to unrestricted and £nil (2022 - £nil) was attributable to restricted funds.

7 Net income for the year

	2023	2022
	£	£
Net income for the year is stated after charging:		
Accountants' fees		
Independent examination	700	650
Edwards and Keeping - accountancy	3,450	3,160
- other services	-	40
Depreciation	2,466	5,175

8 Staff costs

	2023	2022
	£	£
Gross salaries (Secretary/Temporary Secretary and Secretariat)	61,769	62,566
Employer's national insurance	20	-
Employer's pension costs - defined contribution plan	1,073	536
	62,862	63,102

The average number of employees during the year was 2 (2022 - 2). No employee received remuneration amounting to more than £60,000 in either year. Pension costs are allocated to unrestricted fund charitable expenditure on the same basis as salaries.

9 Trustees and related parties

No Board members received remuneration or were reimbursed for expenses in the current or preceding year. Board members are covered by indemnity insurance, the cost of which, £1,365 (2022 - £985), is included in support costs.

There were no related party transactions in the year.

10 Tangible fixed assets

	Showground construction & improvements	Trophies & equipment	Website development	Computer equipment	Office furniture & equipment	Total
	£	£	£	£	£	£
Cost						
At 1 December 2022	183,802	90,434	3,254	26,917	11,615	316,021
Additions	-	434	-	2,343	132	2,909
At 30 November 2023	183,802	90,868	3,254	29,260	11,747	318,930
Depreciation						
At 1 December 2022	177,652	89,828	3,253	26,308	11,331	308,372
Charge for the year	874	642	-	786	164	2,466
At 30 November 2023	178,526	90,470	3,253	27,094	11,495	310,838
Net book value						
At 30 November 2023	5,276	398	1	2,166	252	8,093
At 30 November 2022	6,150	606	1	609	284	7,650

11 Investments

	2023	2022
	£	£
UK listed investments		
Fair (market) value at 1 December 2022	308,858	359,476
Acquisitions at cost	112,843	97,782
Disposal proceeds	(112,949)	(109,046)
Realised gain on disposal of investments	864	(12,862)
Unrealised gain on revaluation	(5,833)	(26,492)
Fair (market) value at 30 November 2023	303,783	308,858
Cash deposits held by brokers at 30 November 2023	15,986	20,057
	319,769	328,915

12 Debtors

	2023	2022
	£	£
Prepayments and accrued income	4,245	3,485
Other debtors	13,813	1,471
VAT	-	670
	18,058	5,626

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and receipts in advance	14,835	13,810
Other taxes and social security costs	5,044	1,001
Other creditors	31,070	20,726
	50,949	35,537

14 Funds

	Unrestricted General Funds	Restricted Fabulous Food & Farming Fund	Restricted Charity Night Fund	Total funds
	£	£	£	£
At 1 December 2022	560,619	49,993	23	610,635
Income for the year	775,011	-	9,783	784,794
Expenditure for the year	(789,066)	(500)	(9,806)	(799,372)
Net losses on investment assets	(4,969)	-	-	(4,969)
At 30 November 2023	541,595	49,493	-	591,088
Represented by:				
Tangible fixed assets	8,093	-	-	8,093
Fixed asset investments	319,769	-	-	319,769
Net current assets	213,733	49,493	-	263,226
	541,595	49,493	-	591,088

The Society's funds primarily comprise unrestricted funds which are expendable at the discretion of the trustees in furtherance of the objects of the Society.

During 2015 a restricted 1840 appeal fund was set up to celebrate the Society's 175th anniversary. Funds raised are to be used for educational purposes. This is now called the Fabulous Food and Farming Fund.

The Board considers that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

15 Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than one year	1,308	5,546
Later than one and not later than five years	249	1,557
	1,557	7,103

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

16 Reconciliation of net income to net cash flow from operating activities	2023 £	2022 £
Net expenditure for the year	(19,547)	(144,114)
Dividends received	(8,227)	(6,820)
Interest receivable	(2,695)	(889)
Interest payable	20	33
Depreciation of tangible fixed assets	2,466	5,175
Losses/(gains) on investments	4,969	39,354
Decrease/(increase) in debtors	(12,432)	20,881
Increase/(decrease) in creditors	15,412	19,433
Net cash flow from operating activities	(20,034)	(66,947)

DORCHESTER AGRICULTURAL SOCIETY

England & Wales - Charity number 1066401

Accounts

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

Charity no: 1066401

Company no: 3473496

Edwards & Keeping

Chartered Accountants

THE DORCHESTER AGRICULTURAL SOCIETY

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THE DORCHESTER AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	The Dorchester Agricultural Society (organisers of The Dorset County Show)
Charity number	1066401
Company registration number	3473496
Show office	Agriculture House Acland Road Dorchester Dorset DT1 1EF
telephone	01305 264249
e-mail	info@dorsetcountyshow.co.uk
website	www.dorsetcountyshow.co.uk

Officers

President*	The Lord and Lady Fellowes of West Stafford
Deputy President*	Mr Peter Clark
Chairman	Mrs Nicola Ralph
Vice Chairman	Mr Jason Bowerman
Treasurer	Mr John Hoskin
Company Secretary*	Mrs Lisa Cartwright

* not trustee/director

Trustees/directors	Mr Jason Bowerman Mr Wakely Cox (resigned 1 January 2023) Mr John Hoskin Mr Neil Martin Mr Simon Mills Mrs Nicola Ralph Mr Benjamin Best Mr Paul Dunlop Miss Hannah Martin (appointed 13 August 2022)

Advisors

Independent examiner	Ian Carrington M.A.(Oxon) F.C.A. Edwards & Keeping, Chartered Accountants, Dorchester
Accountants	Edwards and Keeping, Chartered Accountants, Dorchester
Bankers	Svenska Handelsbanken AB (publ), Dorchester
Investment advisors	Charles Stanley
Solicitors	Porter Dodson, Dorchester
Trophy valuers	H Y Duke and Sons
Land agents	Symonds and Sampson, Dorchester
Veterinary surgeons	Dorset Equine Vets Synergy Farm Health
Medical officer	Dr Paul Andrews
Farrier	Mr Paul Thomas

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT OF THE BOARD OF MANAGEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2022

The Board of Management present their report and accounts for the year to 30 November 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The accounts comply with the Charities Act 2011, the Companies Act 2006, the charitable company's memorandum and articles and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities for the public benefit

The Society's objects and principal activities are the promotion of agriculture in all its branches in particular by holding Shows, and the support of such charitable institution or charitable purpose as the trustees shall determine.

The Society has applied its funds for the year in the furtherance of its objectives in educating the public by holding the annual County Show on 3 and 4 September 2022. Income and expenditure for the year are set out in note 3 to the accounts.

In 2015 a new restricted Education Fund was set up to commemorate the Society's 175th anniversary. This will initially provide finance for transport costs to enable school children to visit suitable farms, horticultural business and rural enterprises. The positive benefits of children visiting farms, food production facilities, nurseries and rural enterprises is immeasurable and contributes greatly to a better understanding of where their food comes from. The Society made charitable donations from the restricted 1840 Education Fund of £4,429 in 2022 (2021 - £210); this Fund has now been rebranded as The Fabulous Food and Farming Fund.

The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Strategies for Achieving Objectives:

The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry. Develop plans to increase the awareness and number of applicants of the Dorchester Agricultural Society Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry. Maintain the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives. Building on the profile of the Dorchester Agricultural Society as a whole. The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

Public Benefit:

The Society Trustees confirm that they have referred to the guidance of the Charity Commission on Public Benefit whilst reviewing the charitable aims, objectives and plans for the future.

Achievements and performance

The 2022 Dorset County Show was held on 3rd & 4th September 2022, a welcome return to near normality after the unfortunate cancellation of the 2020 and 2021 Dorset County Show due to the worldwide Coronavirus (COVID-19) Pandemic.

The summer of 2022 had experienced long spells of high temperatures and exceptionally low levels of rainfall. This good weather attracted large crowds to the Show, most of whom were keen to experience the Dorset County Show in its traditional format.

A number of special measures were adopted to ensure the safety and wellbeing of all our stakeholders not only due to the weather experienced over the summer as well as the remnants of the pandemic; some delays at the main gate were experienced, however high spirits were maintained by all!

Fabulous Food and Farming Area goes from strength to strength, with support from a dedicated committee, this area of the Show provides an amazing venue for our visitors, both young and old who are all keen to learn how farming and agriculture link to nutrition, health, and wellbeing. The area included a Showground wide Trail where children were encouraged to find the Farming Facts placed around the Showground and then asked to answer questions surrounding those facts.

Livestock and Equine Sections saw an excellent display of exhibitors, showcasing the best of the best in their class. This was also the case for our other competitions including Shearing, Homecraft, Horticulture, Black Smiths, and Vintage Tractors. Although entries had not returned to pre-pandemic levels, an excellent level of competition was provided for exhibitors thus providing a great spectacle for our visitors.

Trade stands experienced the most changes since the 2019 Show. Traders in 2022 provided a good variety of stands for the public to experience, both returning traders and new traders coming to Dorset County Show for the first time. Dorset County Show continues to provide a great platform for new traders, across all industries, to trade over the weekend and gauge the public interest in their goods.
Agricultural Trade and associated industries returned in good numbers in 2022, some even taking larger pitches than those booked in 2019, this cementing the support for the County Show as well as confirming that the Show is a great opportunity to meet customers, old and new. Good levels of trade were reported over the weekend as well as subsequently.
The Society were delighted that Lord and Lady Fellowes of West Stafford, as joint Presidents of the Society attended the Show on both days, visiting every section of the event and reinforcing their strong relationships with the local community.

Throughout the year, Fabulous Food and Farming Fund continued to support local schools to visit local farms to experience and learn about agriculture as well as supporting schools with infrastructure projects to enhance and advance their learning whilst at school.

April 2022 Dorset County Spring Show returned, held for the first time at the Jubilee Hall, Poundbury, by kind permission of the Duchy of Cornwall. This Show saw record entries and welcomed more visitors than ever to this particular event. Exhibitors travelled from across the South of England to attend the Dorset County Spring Show which showcased Horticulture and Homecraft exhibits.

July 2022 Dorset County Tractor Run was well supported in the local community; offering an event for enthusiasts to meet and socialise as well as for the public to learn more about tractors, from vintage machines through to modern day examples. This being a critical part of our objectives. The route through the Dorset countryside was enjoyed by all those in attendance and the spectacle of the vehicles passing through villages en-route was enjoyed by all.

October 2022 saw a change of officers in the role of Show Secretary. The exiting Secretary had been with the Society since 2017 and had made many positive changes to the Show and navigated through the pandemic, delivering nine successful events in 2021. The Society appointed a new permanent Show Secretary who plans to continue to improve and expand the Show in the years ahead; the Board of Trustees thanked the outgoing Show Secretary for all his hard work and are delighted with the appointment of the new Show Secretary and look forward to the years ahead.

Financial review

The overall deficit was £144,114 (2021 - £3,769).

Total income was £606,966 (2021 - £97,291) and expenditure was £711,726 (2021 - £141,864). There was an unrealised loss of £26,492 (2021 - gain of £33,247) on the revaluation of investments.

Total funds held amount to £610,635 which exceeds the targets set by the Board in its reserve policy.

Investment policy

The Board, in conjunction with the investment managers, has considered the most appropriate policy for investing funds on the Society's behalf, with a view to providing a regular income from investments whilst taking capital profits from time to time.

The investment portfolio is diversified in various sectors, holding investments in cash, fixed interest securities and equities.

Reserves policy

Following the assessment of risks faced by the Society, the Board has established a reserves policy to maintain free reserves at a level that equates to between six months and twelve months gross expenditure. This provides sufficient funds both to cover working capital requirements and also to cover salaries, administration and support costs in the event of the Show being cancelled.

Free reserves are those unrestricted funds not otherwise designated or committed to tangible fixed assets and amounted to £552,969 at 30 November 2022 (£694,568 in 2021). Gross expenditure for the year amounted to £711,726, so free reserves fall within the target level.

Restricted funds totalled £50,016 and total funds £610,635 at 30 November 2022. The trustees therefore consider that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

Future plans

The Society continues to work on growing several annual events and increasing donations and awareness of the newly branded Fabulous Food and Farming Fund (formerly the 1840 Education Fund).

The Society aims to continually improve on its objective of promoting agriculture in all its branches in particular by holding Shows and the support of such charitable institution or charitable purpose as the trustees shall determine by promoting and encouraging more grant applications from educational establishments under the auspices of the Fabulous Food and Farming Fund and encouraging visitors to all of the annual events.

Strategies for Achieving Objectives

-The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry.

- Develop plans to increase the awareness and number of applicants of the Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry.

- Maintain and build on the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives.

- Building on the profile of the Dorchester Agricultural Society as a whole.

- The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

-To hold events to support other local charities as well as boosting the Fabulous Food and Farming Fund.

Structure, governance and management

Governing document

The society was founded in 1840 and is established as a company limited by guarantee (incorporated 28 November 1997) and registered as a charity with the Charity Commission (registered 28 November 1997). The affairs of the Society are governed by its articles of association (adopted 24 April 2019). The liability of the members in the event of the Society being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of trustees

The charity trustees are also directors for the purposes of company law and under the company's articles are collectively known as the Board of Management. Members of the Board of Management are elected by the members of the Society at the Annual General Meeting; The Board members retire at the end of their term.

Trustee induction and training

The Dorchester Agricultural Society encompasses a broad mix of individuals with diverse skills and experience to ensure that all strands of Membership and Stakeholders are represented.

Induction and training

All Trustees are familiar with the work of the Dorchester Agricultural Society. Trustees are given induction training,

- Full financial briefing
- Previous year's annual accounts and Trustees Reports
- Detailed information on the business of the Society
- Copy of the Articles of Association
- Access to the documentation of preceding Board Meetings before their appointment
- CC3- Charity Commission- The Essential Trustee
- CC4- What makes a Charity
- PB1 The Public Benefit Requirement
- PB2 Running a Charity
- PB3 Public Benefit Reporting
- The Nolan Principles of Public Life
- Dorchester Agricultural Society Trustee Code of Conduct
- Dorchester Agricultural Society Consent and Declaration of Eligability

Organisational structure

A Board of Trustees manage the Society, meeting on a monthly basis with support from the Show Secretary and Company Secretary. The effectiveness and frequency of these meetings are regularly reviewed.

Conflict of Interests register is maintained and declarations are made at each full Board Meeting.

The Board of Management is made up by the President and Vice President (not trustees), the Chairman, Vice-Chair, Treasurer and six additional Trustees.

Trustees are sought by the Society on a skills basis to ensure wherever possible there is a broad depth of knowledge.

The Dorchester Agricultural Society Show Council is made up of the Society Chairman, Vice-Chair, Treasurers, Secretaries and capacity for 30 members (currently 21 members) all of whom are members of the Society sub-committees. This is an annual term of office and re-election takes place in September each year.

The Dorchester Agricultural Society Show Council are tasked with the organisation of the Dorset County Show, Dorchester Agricultural Society Ploughing Match and The Spring Show; the Council meet on a regular basis as a group and as separate committee sections.

The 2022 AGM was held at the Wessex Royale Hotel in Dorchester. The first in-person AGM since 2019.

Board performance, financial management, society structure and effectiveness are regularly considered by the Board of Management.

ASAO – Membership of the Association of Show and Agricultural Organisations has provided up to date information on legislation and changes due to the Pandemic. ASAO are members of the Events Industry Forum who are liaising directly with the Department for Media, Culture and Sport.

The Purple Guide has been written by The Events Industry Forum in consultation with the events industry. Its aim is to help those event organisers who are duty holders to manage health and safety, particularly at large-scale events.

Sub-committees of the Board of Management

The following sub-committees of the Board of Management are:

- Show Council
- Budget sub-committee
- Investment sub-committee
- Fabulous Food and Farming

Risk management

The Board has examined the major strategic, business and operational risks which the Society faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Approved by the Board on 21 April 2023

and signed on its behalf by Mrs N A Ralph

THE DORCHESTER AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DORCHESTER AGRICULTURAL SOCIETY

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 November 2022 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity trustees of the company (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 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 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

21 April 2023

Ian Carrington M.A.(Oxon) F.C.A.
ICAEW

Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income					
Subscriptions and donations	2	30,608	-	30,608	22,183
Charitable activities					
Show income	3	556,805	-	556,805	46,141
Charity income	3	861	10,983	11,844	544
Investments	4	7,709	-	7,709	6,063
Dorset Council grant		-	-	-	15,043
Job retention scheme		-	-	-	7,317
Total income		595,983	10,983	606,966	97,291
Expenditure					
Raising funds					
Investment management fees		4,676	-	4,676	4,111
Charitable activites					
Show expenditure	3	621,825	10,960	632,785	88,387
Grants payable	5		4,429	4,429	210
Support costs	6	69,836	-	69,836	49,156
Total expenditure		696,337	15,389	711,726	141,864
Net expenditure for the year before investment gains and losses		(100,354)	(4,406)	(104,760)	(44,573)
Realised (losses)/gains on disposal of investments	11	(12,862)	-	(12,862)	7,557
Unrealised (losses)/gain on revaluation of investments	11	(26,492)	-	(26,492)	33,247
Net expenditure for the year	7	(139,708)	(4,406)	(144,114)	(3,769)
Reconciliation of funds					
Funds brought forward		700,327	54,422	754,749	758,518
Funds carried forward	14	560,619	50,016	610,635	754,749

BALANCE SHEET
AS AT 30 NOVEMBER 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	10		7,650		5,759
Investments	11		328,915		372,907
			336,565		378,666
Current assets					
Debtors	12	5,626		26,507	
Cash at bank and in hand		303,981		365,680	
		309,607		392,187	
Liabilities					
Creditors: amounts falling due within one year	13	(35,537)		(16,104)	
Net current assets			274,070		376,083
Net assets			610,635		754,749
Funds					
Unrestricted income funds - general funds			560,619		700,327
Restricted income funds - Fabulous Food and Farming Fund			50,016		54,422
	14		610,635		754,749

For the year ended 30 November 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 21 April 2023

and signed on its behalf by Mrs N A Ralph

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	2022 £	2021 £
Cash flow from operating activities	16	(66,947)	(60,273)
Interest paid		(33)	(160)
Net cash flow from operating activities		(66,980)	(60,433)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(7,066)	-
Payments to acquire investments		(97,782)	(103,869)
Receipts from sales of investments		109,046	108,889
Dividends received		6,820	5,879
Interest received		889	184
Net cash flow from investing activities		11,907	11,083
Net decrease in cash and cash equivalents		(55,073)	(49,350)
Cash and cash equivalents at 1 December 2021		379,111	428,461
Cash and cash equivalents at 30 November 2022		324,038	379,111
Cash and cash equivalents consists of:			
Cash at bank and in hand		303,981	365,680
Cash held by brokers		20,057	13,431
Cash and cash equivalents at 30 November 2022		324,038	379,111

1 Accounting policies

(a) Basis of preparation

The Dorchester Agricultural Society is a private charitable company limited by guarantee and incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these accounts.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at fair value. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

(b) Income

All income is included in the statement of financial activities when the Society has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount receivable can be measured reliably. No expenditure is netted off income. The following specific policies are applied to particular categories of income:

Subscriptions and donations includes members subscriptions, donations and royalties accounted for when receivable. Donations made in kind are included at the value of the materials or equipment supplied. The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Investment income includes any related tax recoverable.

Income from charitable activities represent Show income including sponsorship accounted for when receivable.

(c) Expenditure

Expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Society to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered.

Costs of raising funds comprise investment management costs.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its charitable activities and services. Direct costs specific to the Show and grants payable are allocated to charitable activities, together with indirect costs required to support the charitable activities. It is estimated that 75% of Secretary and Secretariat salaries relate directly to the Show, whilst the balance is allocated to support costs.

(d) Leases

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

(e) Taxation

As a registered charity, the Society benefits from rates relief and is generally exempt from income tax and capital gains tax, but not from VAT. The Society is VAT registered, and any irrecoverable VAT is included in the cost of those items to which it relates.

(f) Tangible fixed assets

Tangible fixed assets in excess of £250 and for continuing use by the Society are initially recorded at cost, or in the case of donated assets, at a valuation. Depreciation of fixed assets is provided at the following annual rates in order to write off the cost or valuation less any residual value of each asset over its estimated useful life:

Showground construction	10% on cost
Trophies and equipment	20% on cost
Website development	33% on cost
Computer equipment	25% on cost
Office furniture and equipment	20% on cost

Asset values are reviewed annually and any impairment identified written off to the statement of financial activities.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Pensions

From 1 April 2017 the Society has operated a defined contribution plan for the benefit of its employees through the National Employment Savings Trust auto-enrolment scheme. Contributions are expensed as they become payable.

(k) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Management in furtherance of the general objectives of the Society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

2 Subscriptions and donations	2022 £	2021 £
Members' subscriptions	28,694	20,590
Fabulous Food and Farming Fund donations	-	65
General donations	1,914	1,528
	30,608	22,183

Income from subscriptions and donations was £30,608 (2021 - £22,183) of which £30,608 (2021 - £22,118) was attributable to unrestricted and £nil (2021 - £65) was attributable to restricted funds.

3 Show income and expenditure	2022 £	2022 £	2022 £	2022 £	2021 £
Show income	**Charity Night**	**Fabulous Food**	**Show**	**Total**	
Gate admissions and car parking			316,470	316,470	10,416
Show sponsorship and donations			37,505	37,505	6,380
Tradestands			154,433	154,433	18,400
Catering concessions			12,673	12,673	-
Entry fees			26,889	26,889	8,521
Caravan income			2,925	2,925	-
Events income - catering, bar etc.			-	-	2,424
Rental income			1,600	1,600	-
Members bar income			4,310	4,310	-
			556,805	556,805	46,141
Charity Fundraising					
Other charity income	10,983		861	11,844	544
	10,983	-	557,666	568,649	46,684
Show direct expenditure					
Salaries - Secretary/Temporary Secretary (75%)			28,071	28,071	23,577
Salaries - Secretariat (75%)			18,854	18,854	6,846
Employer's national insurance (75%)			-	-	-
Employer's pension costs (75%)			402	402	567
Showground rent and rates			30,159	30,159	10,451
Showground utilities			7,032	7,032	489
Showground and equipment maintenance and repairs			1,722	1,722	2,187
Insurance			8,202	8,202	3,770
Hire of Show equipment			261,895	261,895	6,761
Attractions			13,930	13,930	425
Judges, stewards and catering			23,949	23,949	1,853
Labour, contractors and service providers			158,302	158,302	6,594
Prize money			32,129	32,129	7,129
Rosettes and prize cards			2,703	2,703	4,499
Marketing and PR			20,904	20,904	581
Printing and stationery			1,677	1,677	1,685
Postage			3,936	3,936	3,970
Subscriptions and royalties			1,999	1,999	568
Sundry Show costs			1,375	1,375	2,444
Members bar costs			-	-	-
Depreciation of Show fixed assets			4,584	4,584	3,991
Charity Night					
Charitable donations	8,960		-	8,960	-
Charity Night costs	2,000		-	2,000	-
	10,960	-	621,825	632,785	88,387
Net Show direct surplus/(deficit)	23	-	(64,159)	(64,136)	(41,703)

4 Investment income	2022 £	2021 £
Dividends and interest on UK listed investments	6,820	5,879
Interest on UK cash deposits	889	184
	7,709	6,063

All investment income in both years is attributable to unrestricted income funds.

5 Grants payable	2022 £	2021 £
Fabulous Food and Farming Fund		
Weymouth College	-	210
Spetisbury School	360	-
Milborne St Andrew	550	-
St Mary's Puddletown	440	-
Puddletown First	770	-
Broadmayne First	550	-
Charminster First	660	-
Winterbourne Valley	110	-
Cerne Abbas	220	-
Damers	300	-
Witchampton	274	-
St Nicholas Primary School	195	-
	4,429	210

Expenditure on grants was £4,429 (2021 - £210) of which £4,429 (2021 - £210) was attributable to the restricted Fabulous food and farming fund and £nil (2021 - £nil) to the restricted charity night fund, the remainder from unrestricted funds.

A further £nil (2021: £nil) worth of trade stand spaces were given free of charge this year.

6 Support costs	2022 £	2021 £
Salaries - Secretary/Temporary Secretary (25%)	9,357	7,859
Salaries - Secretariat (25%)	6,285	2,282
Employer's pension costs (25%)	134	189
Office rent and rates	6,921	7,386
Telephone	1,719	1,930
Computer and website costs	17,201	13,004
Hire of office equipment	1,118	1,118
Legal and professional fees	13,784	8,701
Bank charges and card processing fees	7,367	2,135
Interest payable	33	160
Sundry expenses	491	288
Depreciation of office furniture and equipment	591	393
Independent examination	650	500
Accountancy	3,200	2,440
Trustees' insurance	985	771
	69,836	49,156

Expenditure on support costs was £69,836 (2021 - £49,156) of which £69,836 (2021 - £49,156) was attributable to unrestricted and £nil (2021 - £nil) was attributable to restricted funds.

7 Net income for the year

	2022	2021
	£	£
Net income for the year is stated after charging:		
Accountants' fees		
Independent examination	650	500
Edwards and Keeping - accountancy	3,160	2,400
- other services	40	40
Depreciation	5,175	4,384

8 Staff costs

	2022	2021
	£	£
Gross salaries (Secretary/Temporary Secretary and Secretariat)	62,566	40,564
Employer's national insurance	-	-
Employer's pension costs - defined contribution plan	536	756
	63,102	41,320

The average number of employees during the year was 2 (2021 - 1). No employee received remuneration amounting to more than £60,000 in either year. Pension costs are allocated to unrestricted fund charitable expenditure on the same basis as salaries.

9 Trustees and related parties

No Board members received remuneration or were reimbursed for expenses in the current or preceding year. Board members are covered by indemnity insurance, the cost of which, £985 (2021 - £771), is included in support costs.

10 Tangible fixed assets

	Showground construction & improvements	Trophies & equipment	Website development	Computer equipment	Office furniture & equipment	Total
	£	£	£	£	£	£
Cost						
At 1 December 2021	177,535	90,434	3,254	26,118	11,615	308,955
Additions	6,267	-	-	799	-	7,066
At 30 November 2022	183,802	90,434	3,254	26,917	11,615	316,021
Depreciation						
At 1 December 2021	176,778	86,118	3,253	25,921	11,127	303,197
Charge for the year	874	3,710	-	387	204	5,175
At 30 November 2022	177,652	89,828	3,253	26,308	11,331	308,372
Net book value						
At 30 November 2022	6,150	606	1	609	284	7,650
At 30 November 2021	757	4,316	1	197	488	5,759

11 Investments

	2022	2021
	£	£
UK listed investments		
Fair (market) value at 1 December 2021	359,476	323,692
Acquisitions at cost	97,782	103,869
Disposal proceeds	(109,046)	(108,889)
Realised gain on disposal of investments	(12,862)	7,557
Unrealised gain on revaluation	(26,492)	33,247
Fair (market) value at 30 November 2022	308,858	359,476
Cash deposits held by brokers at 30 November 2022	20,057	13,431
	328,915	372,907

12 Debtors

	2022	2021
	£	£
Prepayments and accrued income	3,485	16,479
Other debtors	1,471	7,408
VAT	670	2,620
	5,626	26,507

13 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and receipts in advance	13,810	4,500
Other taxes and social security costs	1,001	2,165
Other creditors	20,726	9,439
	35,537	16,104

14 Funds	Unrestricted General Funds	Restricted Fabulous Food & Farming Fund	Restricted Charity Night Fund	Total funds
	£	£	£	£
At 1 December 2021	700,327	54,422		754,749
Income for the year	595,983	-	10,983	606,966
Expenditure for the year	(696,337)	(4,429)	(10,960)	(711,726)
Net losses on investment assets	(39,354)	-		(39,354)
At 30 November 2022	560,619	49,993	23	610,635
Represented by:				
Tangible fixed assets	7,650	-	-	7,650
Fixed asset investments	328,915	-	-	328,915
Net current assets	224,054	49,993	23	274,070
	560,619	49,993	23	610,635

The Society's funds primarily comprise unrestricted funds which are expendable at the discretion of the trustees in furtherance of the objects of the Society.

During 2015 a restricted 1840 appeal fund was set up to celebrate the Society's 175th anniversary. Funds raised are to be used for educational purposes. This is now called the Fabulous Food and Farming Fund.

The Board considers that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

15 Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than one year	5,546	5,546
Later than one and not later than five years	1,557	7,103
	7,103	12,649

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2022

16 Reconciliation of net income to net cash flow from operating activities	2022 £	2021 £
Net expenditure for the year	(144,114)	(3,769)
Dividends received	(6,820)	(5,879)
Interest receivable	(889)	(184)
Interest payable	33	160
Depreciation of tangible fixed assets	5,175	4,384
Losses/(gains) on investments	39,354	(40,804)
Decrease/(increase) in debtors	20,881	(1,429)
Increase/(decrease) in creditors	19,433	(12,752)
Net cash flow from operating activities	(66,947)	(60,273)

DORCHESTER AGRICULTURAL SOCIETY

England & Wales - Charity number 1066401

Accounts

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

Charity no: 1066401

Company no: 3473496

Edwards & Keeping

Chartered Accountants

THE DORCHESTER AGRICULTURAL SOCIETY

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THE DORCHESTER AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	The Dorchester Agricultural Society (organisers of The Dorset County Show)
Charity number	1066401
Company registration number	3473496
Show office	Agriculture House Acland Road Dorchester Dorset DT1 1EF
telephone	01305 264249
e-mail	secretary@dorsetcountyshow.co.uk accounts@dorset county show.co.uk
website	www.dorsetcountyshow.co.uk
Officers	
President*	The Lord and Lady Fellowes of West Stafford
Deputy President*	Mr Peter Clark
Chairman	Mrs Nicola Ralph
Vice Chairman	Mr Jason Bowerman
Treasurer	Mr John Hoskin
Company Secretary*	Mrs Lisa Cartwright

* not trustee/director

Trustees/directors	Mr Jason Bowerman Mr Wakely Cox Mrs Rebecca Hill (resigned 30 October 2020) Mr John Hoskin Mr Neil Martin Mr Michael Miller (resigned 28 April 2021) Mr Simon Mills Mrs Nicola Ralph Mr Benjamin Best Mr Paul Dunlop (appointed 1 February 2021)
Advisors	
Independent examiner	Ian Carrington M.A.(Oxon) F.C.A. Edwards & Keeping, Chartered Accountants, Dorchester
Accountants	Edwards and Keeping, Chartered Accountants, Dorchester
Bankers	Svenska Handelsbanken AB (publ), Dorchester
Investment advisors	Charles Stanley
Solicitors	Porter Dodson, Dorchester
Trophy valuers	H Y Duke and Sons
Land agents	Symonds and Sampson, Dorchester
Veterinary surgeons	Dorset Equine Vets Synergy Farm Health
Medical officer	Dr Paul Andrews
Farrier	Mr Paul Thomas

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT OF THE BOARD OF MANAGEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2021

The Board of Management present their report and accounts for the year to 30 November 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The accounts comply with the Charities Act 2011, the Companies Act 2006, the charitable company's memorandum and articles and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities for the public benefit

The Society's objects and principal activities are the promotion of agriculture in all its branches in particular by holding Shows, and the support of such charitable institution or charitable purpose as the trustees shall determine.

The Coronavirus Pandemic (COVID-19) caused The Society to cancel the 2021 Dorset County Show. The Society continued to apply its funds for the year in the furtherance of its objectives in educating the public by holding a series of smaller events throughout the year. Income and expenditure for the year are set out in note 3 to the accounts.

In 2015 a new restricted Education Fund was set up to commemorate the Society's 175th anniversary. This will initially provide finance for transport costs to enable school children to visit suitable farms, horticultural business and rural enterprises. The positive benefits of children visiting farms, food production facilities, nurseries and rural enterprises is immeasurable and contributes greatly to a better understanding of where their food comes from. The Society made charitable donations from the restricted 1840 Education Fund of £210 in 2021 (2020 - £135); this Fund has now been rebranded as The Fabulous Food and Farming Fund.

The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Strategies for Achieving Objectives:

The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry. Develop plans to increase the awareness and number of applicants of the Dorchester Agricultural Society Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry. Maintain the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives. Building on the profile of the Dorchester Agricultural Society as a whole. The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

Public Benefit:

The Society Trustees confirm that they have referred to the guidance of the Charity Commission on Public Benefit whilst reviewing the charitable aims, objectives and plans for the future.

Achievements and performance

Despite the requirement to cancel the Dorset County Show in 2021, The Society has organised a series of smaller events where each section of the Society showcased their individual sections.

A significant amount of work has been undertaken with external agencies with consideration of moving Showground. The current Showground falls within an area designated for redevelopment and due to this, it is unknown how long the site may remain the home of Dorset County Show. Despite extensive lease negotiations, the Society is unable to secure a long term tenure at this site so it is having to consider other options. The Board of Management, in conjunction with the Officers, continue to seek a new home for the Dorset County Show. It is hoped that the Society will purchase a site, or negotiate a long lease that can enable the Society to run the Dorset County Show to become a beacon of excellence in it's field as well as the opportunity to hold a series of additional events that supports the Society, it's members and achieves it's charitable aims.

In addition to this, the Board of Management have continued to meet monthly (via video conferencing and latterly in person) following its usual rythmn of work to ensure that the Society remains stable and ready to forge ahead. The financial support provided by the Government has made a significant impact on the wellbeing of the Society. The Society always takes a prudent approach to financial matters and follows good governance guidelines laid down by the Charity Commission. The Coronavirus Job Retention Scheme (furlough) has also provided relief to the Society and has assisted in ensuring that the Society can resume usual activities as soon as restrictions allow.

The Board of Management are committed to running the Dorset County Show 2022 if it is able to do so safely. Guidance is being taken from Central and Local Government on group gatherings as well as the Officers remaining abreast of changes in the Industry and monitoring how events are planning to run safely for our traders,exhibitors, members and visitors to enjoy. Smaller events that have taken place in 2021 are likely to continue in 2022, these continued events are may include: A Winter Livestock Festival, October Ploughing Match, Sheep Dog Trials, Homecraft and Horticulture Spring Show; Tractor Run.

Facts:

* The Dorset County Show was not held in 2020 or 2021 due to the worldwide Coronavirus (COVID-19) Pandemic.
* The overall expenditure of the Dorset County Show was in line with budget set by the Board of Management.
* The Society continue to manage its expenditure through careful budgeting, management account reporting and quarterly budget reporting. Frequent reviews of costs are discussed with the Show Council and quarterly by the Board of Management.
* The Dorchester Agricultural Society Ploughing Match was held in October 2021
* The Dorchester Agricultural Society Equine Event was held in September 2021
* The Dorchester Agricultural Society Cultivation Event was held in September 2021
* The Dorchester Agricultural Society Shearing Event was held in August 2021
* The Dorchester Agricultural Society Sheep Dog Trials were held in September 2021
* The Dorchester Agricultural Society Winter Show was held in November 2021,
* The Dorchester Agricultural Society Summer Show was held in July 2021,
* The Dorchester Agricultural Society invited it's members to a Reception hosted by Society Presidents, Lord and Lady Fellowes in July 2021
* The Dorchester Agricultural Society Tractor Run was held in July 2021
* The Dorchester Agricultural Society supported First Point in 2021

Financial review

The overall deficit was £3,769 which was due to the loss of the show to this year.

Total income is up £14,562 (17.6%) and expenditure has decreased by £30,752 (17.8%). There was an unrealised gain of £33,247 on the revaluation of investments.

Total funds held amount to £754,749 which exceeds the targets set by the Board in its reserve policy.

Investment policy

The Board, in conjunction with the investment managers, has considered the most appropriate policy for investing funds on the Society's behalf, with a view to providing a regular income from investments whilst taking capital profits from time to time.

The investment portfolio is diversified in various sectors, holding investments in cash, fixed interest securities and equities.

Reserves policy

Following the assessment of risks faced by the Society, the Board has established a reserves policy to maintain free reserves at a level that equates to between six months and twelve months gross expenditure. This provides sufficient funds both to cover working capital requirements and also to cover salaries, administration and support costs in the event of the Show being cancelled.

Free reserves are those unrestricted funds not otherwise designated or committed to tangible fixed assets and amounted to £694,568 at 30 November 2021 (£693,808 in 2020). Gross expenditure for the year amounted to £141,864, so free reserves exceed the target level.

Restricted funds totalled £54,422 and total funds £754,749 at 30 November 2021. The trustees therefore consider that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

Future plans

The Society continues to work on growing several annual events and increasing donations and awareness of the newly branded Fabulous Food and Farming Fund (formerly the 1840 Education Fund).

The Society aims to continually improve on its objective of promoting agriculture in all its branches in particular by holding Shows and the support of such charitable institution or charitable purpose as the trustees shall determine by promoting and encouraging more grant applications from educational establishments under the auspices of the Fabulous Food and Farming Fund and encouraging visitors to all of the annual events.

Strategies for Achieving Objectives

-The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry.

- Develop plans to increase the awareness and number of applicants of the Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry.

- Maintain and build on the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives.

- Building on the profile of the Dorchester Agricultural Society as a whole.

- The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

-To hold events to support other local charities as well as boosting the Fabulous Food and Farming Fund.

Structure, governance and management

Governing document

The society was founded in 1840 and is established as a company limited by guarantee (incorporated 28 November 1997) and registered as a charity with the Charity Commission (registered 28 November 1997). The affairs of the Society are governed by its articles of association (adopted 24 April 2019). The liability of the members in the event of the Society being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of trustees

The charity trustees are also directors for the purposes of company law and under the company's articles are collectively known as the Board of Management. Members of the Board of Management are elected by the members of the Society at the Annual General Meeting; The Board members retire at the end of their term.

Trustee induction and training

The Dorchester Agricultural Society encompasses a broad mix of individuals with diverse skills and experience to ensure that all strands of Membership and Stakeholders are represented.

Induction and training

All Trustees are familiar with the work of the Dorchester Agricultural Society. Trustees are given induction training,

* Full financial briefing
* Previous year's annual accounts and Trustees Reports
* Detailed information on the business of the Society
* Copy of the Articles of Association
* Access to the documentation of preceding Board Meetings before their appointment
* CC3- Charity Commission- The Essential Trustee
* CC4- What makes a Charity
* PB1 The Public Benefit Requirement
* PB2 Running a Charity
* PB3 Public Benefit Reporting
* The Nolan Principles of Public Life
* Dorchester Agricultural Society Trustee Code of Conduct
* Dorchester Agricultural Society Consent and Declaration of Eligability

Organisational structure

A Board of Trustees manage the Society, meeting on a monthly basis with support from the Show Secretary and Company Secretary. The effectiveness and frequency of these meetings are regularly reviewed.

Conflict of Interests register is maintained and declarations are made at each full Board Meeting.

The Board of Management is made up by the President and Vice President (not trustees), the Chairman, Vice-Chair, Treasurer and six additional Trustees.

Trustees are sought by the Society on a skills basis to ensure wherever possible there is a broad depth of knowledge.

The Dorchester Agricultural Society Show Council is made up of the Society Chairman, Vice-Chair, Treasurers, Secretaries and capacity for 30 members (currently 21 members) all of whom are members of the Society sub-committees. This is an annual term of office and re-election takes place in September each year.

The Dorchester Agricultural Society Show Council are tasked with the organisation of the Dorset County Show, Dorchester Agricultural Society Ploughing Match and The Spring Show; the Council meet on a regular basis as a group and as separate committee sections.

The 2021 AGM was a virtual AGM, the Board of Management attended in person at Agriculture House, Dorchester with all others accessing the meeting via on line video conferencing.

Board performance, financial management, society structure and effectiveness are regularly considered by the Board of Management.

ASAO – Membership of the Association of Show and Agricultural Organisations has provided up to date information on legislation and changes due to the Pandemic. ASAO are members of the Events Industry Forum who are liaising directly with the Department for Media, Culture and Sport.

The Purple Guide has been written by The Events Industry Forum in consultation with the events industry. Its aim is to help those event organisers who are duty holders to manage health and safety, particularly at large-scale events.

Sub-committees of the Board of Management

The following sub-committees of the Board of Management are:

* Show Council
* Budget sub-committee
* Investment sub-committee
* Fabulous Food and Farming

Risk management

The Board has examined the major strategic, business and operational risks which the Society faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Approved by the Board on 28 MARCH 2022

and signed on its behalf by .....

THE DORCHESTER AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE DORCHESTER AGRICULTURAL SOCIETY

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 November 2021 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity trustees of the company (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 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 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

.....

Ian Carrington M.A.(Oxon) F.C.A.
ICAEW

24-3-22
.....

Edwards & Keep
Chartered Accountants
Unity Chambers
7 High East Street
Dorchester
Dorset
DT1 1HA

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income					
Subscriptions and donations	2	22,118	65	22,183	25,603
Charitable activities					
Show income	3	46,141	-	46,141	8,133
Charity income	3	544	-	544	-
Investments	4	6,063	-	6,063	9,630
Dorset Council grant		15,043	-	15,043	25,000
Job retention scheme		7,317	-	7,317	14,363
Total income		97,226	65	97,291	82,729
Expenditure					
Raising funds					
Investment management fees		4,111	-	4,111	3,034
Charitable activites					
Show expenditure	3	88,387	-	88,387	122,364
Grants payable	5		210	210	135
Support costs	6	49,156	-	49,156	47,083
Total expenditure		141,654	210	141,864	172,616
Net income for the year before investment gains and losses		(44,428)	(145)	(44,573)	(89,887)
Realised gains on disposal of investments	11	7,557	-	7,557	(54,648)
Unrealised gain on revaluation of investments	11	33,247	-	33,247	31,008
Net income for the year	7	(3,624)	(145)	(3,769)	(113,527)
Reconciliation of funds					
Funds brought forward		703,951	54,567	758,518	872,045
Funds carried forward	14	700,327	54,422	754,749	758,518

THE DORCHESTER AGRICULTURAL SOCIETY

Company no: 3473496

BALANCE SHEET
AS AT 30 NOVEMBER 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	10		5,759		10,143
Investments	11		372,907		336,715
			378,666		346,858
Current assets					
Debtors	12	26,507		25,078	
Cash at bank and in hand		365,680		415,438	
		392,187		440,516	
Liabilities					
Creditors: amounts falling due within one year	13	(16,104)		(28,856)	
Net current assets			376,083		411,660
Net assets			754,749		758,518
Funds					
Unrestricted income funds - general funds			700,327		703,951
Restricted income funds - Fabulous Food and Farming Fund			54,422		54,567
	14		754,749		758,518

For the year ended 30 November 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 28 MARCH 2022

and signed on its behalf by .....

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	2021 £	2020 £
Cash flow from operating activities	16	(60,273)	(80,400)
Interest paid		(160)	(40)
Net cash flow from operating activities		(60,433)	(80,440)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(657)
Payments to acquire investments		(103,869)	(247,646)
Receipts from sales of investments		108,889	255,955
Dividends received		5,879	8,717
Interest received		184	913
Net cash flow from investing activities		11,083	17,284
Net (decrease)/increase in cash and cash equivalents		(49,350)	(63,157)
Cash and cash equivalents at 1 December 2020		428,461	491,618
Cash and cash equivalents at 30 November 2021		379,111	428,461
Cash and cash equivalents consists of:			
Cash at bank and in hand		365,680	415,438
Cash held by brokers		13,431	13,023
Cash and cash equivalents at 30 November 2021		379,111	428,461

1 Accounting policies

(a) Basis of preparation

The Dorchester Agricultural Society is a private charitable company limited by guarantee and incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these accounts.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at fair value. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

(b) Income

All income is included in the statement of financial activities when the Society has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount receivable can be measured reliably. No expenditure is netted off income. The following specific policies are applied to particular categories of income:

Subscriptions and donations includes members subscriptions, donations and royalties accounted for when receivable. Donations made in kind are included at the value of the materials or equipment supplied. The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Investment income includes any related tax recoverable.

Income from charitable activities represent Show income including sponsorship accounted for when receivable.

(c) Expenditure

Expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Society to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered.

Costs of raising funds comprise investment management costs.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its charitable activities and services. Direct costs specific to the Show and grants payable are allocated to charitable activities, together with indirect costs required to support the charitable activities. It is estimated that 75% of Secretary and Secretariat salaries relate directly to the Show, whilst the balance is allocated to support costs.

(d) Leases

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

(e) Taxation

As a registered charity, the Society benefits from rates relief and is generally exempt from income tax and capital gains tax, but not from VAT. The Society is VAT registered, and any irrecoverable VAT is included in the cost of those items to which it relates.

(f) Tangible fixed assets

Tangible fixed assets in excess of £250 and for continuing use by the Society are initially recorded at cost, or in the case of donated assets, at a valuation. Depreciation of fixed assets is provided at the following annual rates in order to write off the cost or valuation less any residual value of each asset over its estimated useful life:

Showground construction	over the 21 years of the lease
Trophies and equipment	20% on cost
Website development	33% on cost
Computer equipment	25% on cost
Office furniture and equipment	20% on cost

Asset values are reviewed annually and any impairment identified written off to the statement of financial activities.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Pensions

From 1 April 2017 the Society has operated a defined contribution plan for the benefit of its employees through the National Employment Savings Trust auto-enrolment scheme. Contributions are expensed as they become payable.

(k) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Management in furtherance of the general objectives of the Society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

2 Subscriptions and donations

	2021 £	2020 £
Members' subscriptions	20,590	23,866
Fabulous Food and Farming Fund donations	65	-
General donations	1,528	1,737
	22,183	25,603

Income from subscriptions and donations was £22,183 (2020 - £25,603) of which £22,118 (2020 - £25,603) was attributable to unrestricted and £65 (2020 - £nil) was attributable to restricted funds.

3 Show income and expenditure

	2021 £ Charity Night	2021 £ Fabulous Food	2021 £ Show	2021 £ Total	2020 £
Show income					
Gate admissions and car parking			10,416	10,416	-
Show sponsorship and donations			6,380	6,380	17
Tradestands			18,400	18,400	8,116
Entry fees			8,521	8,521	-
Events income - catering, bar etc.			2,424	2,424	-
			46,141	46,141	8,133
Charity Fundraising					
Other charity income			544	544	-
	-	-	46,684	46,684	8,133
Show direct expenditure					
Salaries - Secretary/Temporary Secretary (75%)			23,577	23,577	22,665
Salaries - Secretariat (75%)			6,846	6,846	13,770
Employer's national insurance (75%)			-	-	1,092
Employer's pension costs (75%)			567	567	540
Showground rent and rates			10,451	10,451	25,881
Showground utilities			489	489	431
Showground and equipment maintenance and repairs			2,187	2,187	2,013
Insurance			3,770	3,770	6,133
Hire of Show equipment			6,761	6,761	17,294
Attractions			425	425	-
Judges, stewards and catering			1,853	1,853	366
Labour, contractors and service providers			6,594	6,594	2,512
Prize money			7,129	7,129	110
Rosettes and prize cards			4,499	4,499	821
Marketing and PR			581	581	9,750
Printing and stationery			1,685	1,685	2,745
Postage			3,970	3,970	1,887
Subscriptions and royalties			568	568	1,637
Sundry Show costs			2,444	2,444	681
Members bar costs			-	-	-
Depreciation of Show fixed assets			3,991	3,991	12,036
Charity Night					
Charity Night costs			-	-	-
	-	-	88,387	88,387	122,364
Net Show direct surplus/(deficit)	-	-	(41,703)	(41,703)	(114,231)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

4 Investment income

	2021	2020
	£	£
Dividends and interest on UK listed investments	5,879	8,717
Interest on UK cash deposits	184	913
	6,063	9,630

All investment income in both years is attributable to unrestricted income funds.

5 Grants payable

	2021	2020
	£	£
Fabulous Food and Farming Fund		
Weymouth College	210	-
Mildown Academy	-	135
	210	135

Expenditure on grants was £210 (2020 - £135) of which £210 (2020 - £135) was attributable to the restricted Fabulous food and farming fund and £nil (2020 - £nil) to the restricted charity night fund, the remainder from unrestricted funds.

A further £nil (2020: £nil) worth of trade stand spaces were given free of charge this year.

6 Support costs

	2021	2020
	£	£
Salaries - Secretary/Temporary Secretary (25%)	7,859	7,555
Salaries - Secretariat (25%)	2,282	4,590
Employer's national insurance (25%)	-	364
Employer's pension costs (25%)	189	180
Office rent and rates	7,386	6,932
Telephone	1,930	1,657
Computer and website costs	13,004	6,326
Hire of office equipment	1,118	782
Legal and professional fees	8,701	10,110
Bank charges and card processing fees	2,135	1,883
Interest payable	160	40
Sundry expenses	288	717
Depreciation of office furniture and equipment	393	753
Independent examination	500	599
Accountancy	2,440	3,855
Trustees' insurance	771	740
	49,156	47,083

Expenditure on support costs was £49,156 (2020 - £47,083) of which £49,156 (2020 - £47,083) was attributable to unrestricted and £nil (2020 - £nil) was attributable to restricted funds.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

7 Net income for the year

	2021	2020
	£	£
Net income for the year is stated after charging:		
Accountants' fees		
Independent examination	500	599
Edwards and Keeping - accountancy	2,400	3,400
- other services	40	455
Depreciation	4,384	12,789

8 Staff costs

	2021	2020
	£	£
Gross salaries (Secretary/Temporary Secretary and Secretariat)	40,564	48,581
Employer's national insurance	-	1,456
Employer's pension costs - defined contribution plan	756	720
	41,320	50,758

The average number of employees during the year was 1 (2020 - 2). No employee received remuneration amounting to more than £60,000 in either year. Pension costs are allocated to unrestricted fund charitable expenditure on the same basis as salaries.

9 Trustees and related parties

No Board members received remuneration or were reimbursed for expenses in the current or preceding year. Board members are covered by indemnity insurance, the cost of which, £771 (2020 - £740), is included in support costs.

10 Tangible fixed assets

	Showground construction & improvements £	Trophies & equipment £	Website development £	Computer equipment £	Office furniture & equipment £	Total £
Cost						
At 1 December 2020	177,535	90,434	3,254	26,118	11,615	308,955
Additions	-	-		-	-	-
At 30 November 2021	177,535	90,434	3,254	26,118	11,615	308,955
Depreciation						
At 1 December 2020	176,501	82,404	3,253	25,734	10,921	298,813
Charge for the year	277	3,714	-	187	206	4,384
At 30 November 2021	176,778	86,118	3,253	25,921	11,127	303,197
Net book value						
At 30 November 2021	757	4,316	1	197	488	5,759
At 30 November 2020	1,034	8,030	1	384	694	10,142

11 Investments

	2021 £	2020 £
UK listed investments		
Fair (market) value at 1 December 2020	323,692	355,641
Acquisitions at cost	103,869	247,646
Disposal proceeds	(108,889)	(255,955)
Realised gain on disposal of investments	7,557	(54,648)
Unrealised gain on revaluation	33,247	31,008
Fair (market) value at 30 November 2021	359,476	323,692
Cash deposits held by brokers at 30 November 2021	13,431	13,023
	372,907	336,715

12 Debtors

	2021 £	2020 £
Prepayments and accrued income	16,479	20,052
Other debtors	7,408	3,138
VAT	2,620	1,888
	26,507	25,078

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and receipts in advance	4,500	4,800
Other taxes and social security costs	2,165	-
Other creditors	9,439	24,056
	16,104	28,856

14 Funds

	Unrestricted General Funds	Restricted Fabulous Food & Farming Fund	Restricted Charity Night Fund	Total funds
	£	£	£	£
At 1 December 2020	703,951	54,567		758,518
Income for the year	97,226	65	-	97,291
Expenditure for the year	(141,654)	(210)	-	(141,864)
Net gain on investment assets	40,804	-		40,804
At 30 November 2021	700,327	54,422	-	754,749
Represented by:				
Tangible fixed assets	5,759	-	-	5,759
Fixed asset investments	372,907	-	-	372,907
Net current assets	321,661	54,422	-	376,083
	700,327	54,422	-	754,749

The Society's funds primarily comprise unrestricted funds which are expendable at the discretion of the trustees in furtherance of the objects of the Society.

During 2015 a restricted 1840 appeal fund was set up to celebrate the Society's 175th anniversary. Funds raised are to be used for educational purposes. This is now called the Fabulous Food and Farming Fund.

The Board considers that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

15 Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than one year	5,546	5,546
Later than one and not later than five years	7,103	12,649
	12,649	18,195

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

16 Reconciliation of net income to net cash flow from operating activities	2021 £	2020 £
Net (expenditure)/income for the year	(3,769)	(113,527)
Dividends received	(5,879)	(8,717)
Interest receivable	(184)	(913)
Interest payable	160	40
Depreciation of tangible fixed assets	4,384	12,789
(Gains)/losses on investments	(40,804)	23,640
Decrease/(increase) in debtors	(1,429)	(9,771)
(Decrease)/increase in creditors	(12,752)	16,059
Net cash flow from operating activities	(60,273)	(80,400)

DORCHESTER AGRICULTURAL SOCIETY

England & Wales - Charity number 1066401

Accounts

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

Charity no: 1066401

Company no: 3473496

Edwards & Keeping

Chartered Accountants

THE DORCHESTER AGRICULTURAL SOCIETY

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THE DORCHESTER AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	The Dorchester Agricultural Society (organisers of The Dorset County Show)
Charity number	1066401
Company registration number	3473496
Show office	Agriculture House Acland Road Dorchester Dorset DT1 1EF
telephone	01305 264249
e-mail	secretary@dorsetcountyshow.co.uk accounts@dorset county show.co.uk
website	www.dorsetcountyshow.co.uk
Officers	
President*	Mr Alastair Cowen to 26th August 2020 The Lord and Lady Fellowes of West Stafford from 27th August 2020
Deputy President*	Mr Peter Clark
Chairman	Mrs Rebecca Hill to 31st October 2020 Mrs Nicola Ralph from 1st November 2020
Vice Chairman	Mrs Nicola Ralph to 31st October 2020 Mr Jason Bowerman from 1st November 2020
Treasurer	Mr John Hoskin
Company Secretary*	Mrs Lisa Cartwright
* not trustee/director	
Trustees/directors	Mr Jason Bowerman Mr Wakely Cox Mrs Rebecca Hill (resigned 31 October 2020) Mr John Hoskin Mr Neil Martin Mr Michael Miller Mr Simon Mills Mrs Nicola Ralph Mr Benjamin Best (appointed 1 April 2020) Mr Paul Dunlop (appointed 26 August 2020)
Advisors	
Independent examiner	Ian Carrington M.A.(Oxon) F.C.A. Edwards & Keeping, Chartered Accountants, Dorchester
Accountants	Edwards and Keeping, Chartered Accountants, Dorchester
Bankers	Svenska Handelsbanken AB (publ), Dorchester
Investment advisors	Charles Stanley
Solicitors	Porter Dodson, Dorchester
Trophy valuers	H Y Duke and Sons
Land agents	Symonds and Sampson, Dorchester
Veterinary surgeons	Dorset Equine Vets Synergy Farm Health
Medical officer	Dr Paul Andrews
Farrier	Mr Paul Thomas

THE DORCHESTER AGRICULTURAL SOCIETY

REPORT OF THE BOARD OF MANAGEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2020

The Board of Management present their report and accounts for the year to 30 November 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The accounts comply with the Charities Act 2011, the Companies Act 2006, the charitable company's memorandum and articles and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities for the public benefit

The Society's objects and principal activities are the promotion of agriculture in all its branches in particular by holding Shows, and the support of such charitable institution or charitable purpose as the trustees shall determine.

The Coronavirus Pandemic (COVID-19) caused The Society to cancel the 2020 Dorset County Show. The Society continued to apply its funds for the year in the furtherance of its objectives in educating the public in other ways including a series of Farming@Home productions. Income and expenditure for the year are set out in note 3 to the accounts.

In 2015 a new restricted Education Fund was set up to commemorate the Society's 175th anniversary. This will initially provide finance for transport costs to enable school children to visit suitable farms, horticultural business and rural enterprises. The positive benefits of children visiting farms, food production facilities, nurseries and rural enterprises is immeasurable and contributes greatly to a better understanding of where their food comes from. The Society made charitable donations from the restricted 1840 Education Fund of £135 in 2020 (2019 - £1,241); this Fund has now been rebranded as The Fabulous Food and Farming Fund.

The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Strategies for Achieving Objectives:

The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry. Develop plans to increase the awareness and number of applicants of the Dorchester Agricultural Society Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry. Maintain the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives. Building on the profile of the Dorchester Agricultural Society as a whole. The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

Public Benefit:

The Society Trustees confirm that they have referred to the guidance of the Charity Commission on Public Benefit whilst reviewing the charitable aims, objectives and plans for the future.

Achievements and performance

Despite the requirement to cancel the Dorset County Show in 2020, The Society has been producing the Farming@Home series of films which have been well received and have achieved great exposure for the Society amidst a year of unexpected events

A significant amount of work has been undertaken with external agencies with consideration of moving Showground. The current Showground falls within an area designated for redevelopment and due to this, it is unknown how long the site may remain the home of Dorset County Show. Despite extensive lease negotiations, the Society is unable to secure a long term tenure at this site so it is having to consider other options. The Board of Management, in conjunction with the Officers, continue to seek a new home for the Dorset County Show. It is hoped that the Society will purchase a site, or negotiate a long lease that can enable the Society to run the Dorset County Show to become a beacon of excellence in it's field as well as the opportunity to hold a series of additional events that supports the Society, it's members and achieves it's charitable aims.

In addition to this, the Board of Management have continued to meet monthly (via video conferencing) following its usual rythmn of work to ensure that the Society remains stable and ready to forge ahead. The financial support provided by the Government has made a significant impact on the wellbeing of the Society. The Society always takes a prudent approach to financial matters and follows good governance guidelines laid down by the Charity Commission. The Coronavirus Job Retention Scheme (furlough) has also provided relief to the Society and has assisted in ensuring that the Society can resume usual activities as soon as restrictions allow.

The Board of Management are committed to running the Dorset County Show 2021 if it is able to do so safely. All stakeholder groups have been considered and how we can achieve our aims if we are forced to reconsider the 2021 Dorset County Show. Guidance is being taken from Central and Local Government on group gatherings as well as the Officers remaining abreast of changes in the Industry and monitoring how events are planning to run safely for our traders,exhibitors, members and visitors to enjoy. Smaller events may replace the annual Dorset County Show if necessary; these events may include: A Winter Livestock Festival, October Ploughing Match, Sheep Dog Trails, Autumn Horse Show; Homecraft and Horticulture Summer Show; Autumn Cultivation Event

Facts:

* The Dorset County Show was not held in 2020 due to the worldwide Coronavirus (COVID-19) Pandemic.
* The overall expenditure of the Dorset County Show was in line with budget set by the Board of Management.
* The Society continue to manage its expenditure through careful budgeting, management account reporting and quarterly budget reporting. Frequent reviews of costs are discussed with the Show Council and quarterly by the Board of Management.
* The Fourth Dorchester Agricultural Society Ploughing Match was cancelled due to COVID-19.
* The Dorchester Agricultural Society Sixth Annual Spring Show was cancelled due to COVID-19.
* The Dorchester Agricultural Society intended to support the Splash Appeal in 2020.
* The Dorchester Agricultural Society secured a place in the 2020 London Marathon (to be run by the Show Secretary), this has been postponed.

Financial review

The overall deficit was £113,527 which was due to the loss of the show to this year.

Total income is down £640,918 (88.5%) and expenditure has also decreased by £468,936 (73.1%). There was an unrealised gain of £31,008 on the revaluation of investments.

Total funds held amount to £758,518 which exceeds the targets set by the Board in its reserve policy.

Investment policy

The Board, in conjunction with the investment managers, has considered the most appropriate policy for investing funds on the Society's behalf, with a view to providing a regular income from investments whilst taking capital profits from time to time.

The investment portfolio is diversified in various sectors, holding investments in cash, fixed interest securities and equities.

Reserves policy

Following the assessment of risks faced by the Society, the Board has established a reserves policy to maintain free reserves at a level that equates to between six months and twelve months gross expenditure. This provides sufficient funds both to cover working capital requirements and also to cover salaries, administration and support costs in the event of the Show being cancelled.

Free reserves are those unrestricted funds not otherwise designated or committed to tangible fixed assets and amounted to £693,808 at 30 November 2020 (£795,068 in 2019). Gross expenditure for the year amounted to £172,616, so free reserves exceed the target level.

Restricted funds totalled £54,567 and total funds £758,518 at 30 November 2020. The trustees therefore consider that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

Future plans

The Society continues to work on growing all three annual events and increasing donations and awareness of the newly branded Fabulous Food and Farming Fund (formerly the 1840 Education Fund).

The Society aims to continually improve on its objective of promoting agriculture in all its branches in particular by holding Shows and the support of such charitable institution or charitable purpose as the trustees shall determine by promoting and encouraging more grant applications from educational establishments under the auspices of the Fabulous Food and Farming Fund and encouraging visitors to the three annual events.

Strategies for Achieving Objectives

-The Annual Dorset County Show as a showcase for best practice in Agriculture, Horticulture, Rural Trade and Industry.

- Develop plans to increase the awareness and number of applicants of the Fabulous Food and Farming Fund aimed at educating children on the topics of Agriculture, Horticulture, Rural Trade and Industry.

- Maintain and build on the profile of Dorset County Show throughout the year, building relationships locally and encouraging joint working initiatives.

- Building on the profile of the Dorchester Agricultural Society as a whole.

- The Society Trustees and Show Council work to in line with the Strategy agreed by the Society.

-To hold events to support other local charities as well as boosting the Fabulous Food and Farming Fund.

Structure, governance and management

Governing document

The society was founded in 1840 and is established as a company limited by guarantee (incorporated 28 November 1997) and registered as a charity with the Charity Commission (registered 28 November 1997). The affairs of the Society are governed by its articles of association (adopted 24 April 2019). The liability of the members in the event of the Society being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of trustees

The charity trustees are also directors for the purposes of company law and under the company's articles are collectively known as the Board of Management. Members of the Board of Management are elected by the members of the Society at the Annual General Meeting; one third of the Board members retire in rotation each year.

Trustee induction and training

The Dorchester Agricultural Society encompasses a broad mix of individuals with diverse skills and experience to ensure that all strands of Membership and Stakeholders are represented.

Induction and training

All Trustees are familiar with the work of the Dorchester Agricultural Society. Trustees are given induction training,

* Full financial briefing
* Previous year's annual accounts and Trustees Reports
* Detailed information on the business of the Society
* Copy of the Articles of Association
* Access to the documentation of preceding Board Meetings before their appointment
* CC3- Charity Commission- The Essential Trustee
* CC4- What makes a Charity
* PB1 The Public Benefit Requirement
* PB2 Running a Charity
* PB3 Public Benefit Reporting
* The Nolan Principles of Public Life
* Dorchester Agricultural Society Trustee Code of Conduct

Organisational structure

A Board of Trustees manage the Society, meeting on a monthly basis with support from the Show Secretary and Company Secretary. The effectiveness and frequency of these meetings are regularly reviewed.

Conflict of Interests register is maintained and declarations are made at each full Board Meeting.

The Board of Management is made up by the President and Vice President (not trustees), the Chairman, Vice-Chair, Treasurer and six additional Trustees.

Trustees are sought by the Society on a skills basis to ensure wherever possible there is a broad depth of knowledge.

The Dorchester Agricultural Society Show Council is made up of the Society Chairman, Vice-Chair, Treasurers, Secretaries and capacity for 30 members (currently 21 members) all of whom are members of the Society sub-committees. This is an annual term of office and re-election takes place in September each year.

The Dorchester Agricultural Society Show Council are tasked with the organisation of the Dorset County Show, Dorchester Agricultural Society Ploughing Match and The Spring Show; the Council meet on a regular basis as a group and as separate committee sections.

The 2020 AGM was a virtual AGM, the Board of Management attended in person at Agriculture House, Dorchester with all others accessing the meeting via on line video conferencing.

Board performance, financial management, society structure and effectiveness are regularly considered by the Board of Management.

ASAO – Membership of the Association of Show and Agricultural Organisations has provided up to date information on legislation and changes due to the Pandemic. ASAO are members of the Events Industry Forum who are liaising directly with the Department for Media, Culture and Sport.

The Purple Guide has been written by The Events Industry Forum in consultation with the events industry. Its aim is to help those event organisers who are duty holders to manage health and safety, particularly at large-scale events.

Sub-committees of the Board of Management

The following sub-committees of the Board of Management are:

* Show Council
* Budget sub-committee
* Investment sub-committee
* Fabulous Food and Farming

Risk management

The Board has examined the major strategic, business and operational risks which the Society faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Approved by the Board on ....19/07/21.....

and signed on its behalf by ....R Hill.....

R. HILL

THE DORCHESTER AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DORCHESTER AGRICULTURAL SOCIETY

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 November 2020 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity trustees of the company (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 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 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.

.....

Ian Carrington M.A.(Oxon) F.C.A.
ICAEW

3 August 2021

Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income					
Subscriptions and donations	2	25,603	-	25,603	40,729
Charitable activities					
Show income	3	8,133	-	8,133	662,062
Charity Night	3		-	-	7,815
Investments	4	9,630	-	9,630	13,041
Dorset Council grant		25,000	-	25,000	-
Job retention scheme		14,363	-	14,363	-
Total income		82,729	-	82,729	723,647
Expenditure					
Raising funds					
Investment management fees		3,034	-	3,034	2,891
Charitable activites					
Show expenditure	3	122,364	-	122,364	560,405
Grants payable	5		135	135	11,241
Support costs	6	47,083		47,083	67,015
Total expenditure		172,481	135	172,616	641,552
Net income for the year before investment gains and losses		(89,752)	(135)	(89,887)	82,095
Realised losses on disposal of investments	11	(54,648)	-	(54,648)	(2,167)
Unrealised gain on revaluation of investments	11	31,008	-	31,008	15,028
Net income for the year	7	(113,392)	(135)	(113,527)	94,956
Reconciliation of funds					
Funds brought forward		817,343	54,702	872,045	777,089
Funds carried forward	14	703,951	54,567	758,518	872,045

BALANCE SHEET
AS AT 30 NOVEMBER 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	10		10,143		22,275
Investments	11		336,715		363,349
			346,858		385,624
Current assets					
Debtors	12	25,078		15,307	
Cash at bank and in hand		415,438		483,911	
		440,516		499,218	
Liabilities					
Creditors: amounts falling due within one year	13	(28,856)		(12,797)	
Net current assets			411,660		486,421
Net assets			758,518		872,045
Funds					
Unrestricted income funds - general funds			703,951		817,343
Restricted income funds - Fabulous Food and Farming Fund			54,567		54,702
	14		758,518		872,045

For the year ended 30 November 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 19/07/21

and signed on its behalf by R. Hill

R. Hill

THE DORCHESTER AGRICULTURAL SOCIETY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	2020 £	2019 £
Cash flow from operating activities	16	(80,400)	86,956
Interest paid		(40)	(74)
Net cash flow from operating activities		(80,440)	86,882
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(657)	(3,575)
Payments to acquire investments		(247,646)	(81,934)
Receipts from sales of investments		255,955	77,789
Dividends received		8,717	11,806
Interest received		913	1,235
Net cash flow from investing activities		17,284	5,321
Net (decrease)/increase in cash and cash equivalents		(63,157)	92,203
Cash and cash equivalents at 1 December 2019		491,618	399,415
Cash and cash equivalents at 30 November 2020		428,461	491,618
Cash and cash equivalents consists of:			
Cash at bank and in hand		415,438	483,911
Cash held by brokers		13,023	7,707
Cash and cash equivalents at 30 November 2020		428,461	491,618

THE DORCHESTER AGRICULTURAL SOCIETY

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(a) Basis of preparation

The Dorchester Agricultural Society is a private charitable company limited by guarantee and incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these accounts.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at fair value. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

(b) Income

All income is included in the statement of financial activities when the Society has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount receivable can be measured reliably. No expenditure is netted off income. The following specific policies are applied to particular categories of income:

Subscriptions and donations includes members subscriptions, donations and royalties accounted for when receivable. Donations made in kind are included at the value of the materials or equipment supplied. The Society is highly dependent on the voluntary work carried out by stewards and members of the various committees, but no estimate of monetary value has been placed on this work in the accounts.

Investment income includes any related tax recoverable.

Income from charitable activities represent Show income including sponsorship accounted for when receivable.

(c) Expenditure

Expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Society to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered.

Costs of raising funds comprise investment management costs.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its charitable activities and services. Direct costs specific to the Show and grants payable are allocated to charitable activities, together with indirect costs required to support the charitable activities. It is estimated that 75% of Secretary and Secretariat salaries relate directly to the Show, whilst the balance is allocated to support costs.

(d) Leases

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

(e) Taxation

As a registered charity, the Society benefits from rates relief and is generally exempt from income tax and capital gains tax, but not from VAT. The Society is VAT registered, and any irrecoverable VAT is included in the cost of those items to which it relates.

(f) Tangible fixed assets

Tangible fixed assets in excess of £250 and for continuing use by the Society are initially recorded at cost, or in the case of donated assets, at a valuation. Depreciation of fixed assets is provided at the following annual rates in order to write off the cost or valuation less any residual value of each asset over its estimated useful life:

Showground construction	over the 21 years of the lease
Trophies and equipment	20% on cost
Website development	33% on cost
Computer equipment	25% on cost
Office furniture and equipment	20% on cost

Asset values are reviewed annually and any impairment identified written off to the statement of financial activities.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Pensions

From 1 April 2017 the Society has operated a defined contribution plan for the benefit of its employees through the National Employment Savings Trust auto-enrolment scheme. Contributions are expensed as they become payable.

(k) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Management in furtherance of the general objectives of the Society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

2 Subscriptions and donations	2020 £	2019 £
Members' subscriptions	23,866	39,586
Fabulous Food and Farming Fund donations	-	421
General donations	1,737	722
	25,603	40,729

Income from subscriptions and donations was £25,603 (2019 - £40,729) of which £25,603 (2019 - £40,308) was attributable to unrestricted and £nil (2019 - £421) was attributable to restricted funds.

3 Show income and expenditure	2020 £	2020 £	2020 £	2020 £	2019 £
Show income	Charity Night	Fabulous Food	Show	Total	
Gate admissions and car parking			-	-	322,260
Show sponsorship and donations			17	17	41,555
Tradestands			8,116	8,116	205,457
Catering concessions			-	-	31,300
Entry fees			-	-	34,214
Catalogues/Show Guides			-	-	8,789
Ploughing match			-	-	1,338
Showground rental income			-	-	-
Members bar income			-	-	17,149
			8,133	8,133	662,062
Charity Fundraising Evening					
Charity evening			-	-	7,815
	-	-	8,133	8,133	669,877
Show direct expenditure					
Salaries - Secretary/Temporary Secretary (75%)			22,665	22,665	24,000
Salaries - Secretariat (75%)			13,770	13,770	17,511
Employer's national insurance (75%)			1,092	1,092	1,334
Employer's pension costs (75%)			540	540	825
Showground rent and rates			25,881	25,881	32,424
Showground utilities			431	431	3,604
Showground and equipment maintenance and repairs			2,013	2,013	7,285
Insurance			6,133	6,133	11,868
Hire of Show equipment			17,294	17,294	158,843
Attractions			-	-	24,216
Judges, stewards and catering			366	366	31,873
Labour, contractors and service providers			2,512	2,512	111,565
Prize money			110	110	45,942
Rosettes and prize cards			821	821	5,616
Marketing and PR			9,750	9,750	18,290
Printing and stationery			2,745	2,745	17,913
Postage			1,887	1,887	6,335
Subscriptions and royalties			1,637	1,637	2,791
Sundry Show costs			681	681	4,845
Fabulous Farming and Food			-		6,311
Members bar costs			-	-	12,102
Depreciation of Show fixed assets			12,036	12,036	13,637
Charity Night					
Charity Night costs			-	-	1,275
	-	-	122,364	122,364	560,405
Net Show direct surplus/(deficit)	-	-	(114,231)	(114,231)	109,472

A Charity evening was held to raise monies for Mosaic charity of £nil (2019: £7,815) with costs of the event amounting to £nil (2019: £1,275) these are restricted funds. The Fabulous Farming and food fund also incurred expenses of £nil, all other income and expenditure was unrestricted.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

4 Investment income	2020 £	2019 £
Dividends and interest on UK listed investments	8,717	11,806
Interest on UK cash deposits	913	1,235
	9,630	13,041

All investment income in both years is attributable to unrestricted income funds.

5 Grants payable	2020 £	2019 £
Fabulous Food and Farming Fund		
Puddletown First School	-	41
Stour Provost	-	200
Cheselbourne	-	300
Witchampton First	-	185
Flippers Nursery	-	145
Piddle Valley First	-	175
Cerne Abbas First	-	195
Mildown Academy	135	-
Charity Night		
Mosaic donation	-	10,000
	135	11,241

Expenditure on grants was £135 (2019 - £11,241) of which £135 (2019 - £1,241) was attributable to the restricted Fabulous food and farming fund and £nil (2019 - £6,540) to the restricted charity night fund, the remainder from unrestricted funds.

A further £nil (2019: £3,600) worth of trade stand spaces were given free of charge this year.

6 Support costs	2020 £	2019 £
Salaries - Secretary/Temporary Secretary (25%)	7,555	8,000
Salaries - Secretariat (25%)	4,590	5,837
Employer's national insurance (25%)	364	445
Employer's pension costs (25%)	180	275
Office rent and rates	6,932	8,199
Telephone	1,657	1,754
Computer and website costs	6,326	9,457
Hire of office equipment	782	2,143
Legal and professional fees	10,110	16,732
Bank charges and card processing fees	1,883	6,745
Interest payable	40	74
Sundry expenses	717	1,903
Depreciation of office furniture and equipment	753	479
Independent examination	599	599
Accountancy	3,855	3,645
Trustees' insurance	740	728
	47,083	67,015

Expenditure on support costs was £47,083 (2019 - £67,015) of which £47,083 (2019 - £67,015) was attributable to unrestricted and £nil (2019 - £nil) was attributable to restricted funds.

7 Net income for the year

	2020	2019
	£	£
Net income for the year is stated after charging:		
Accountants' fees		
Independent examination	599	599
Edwards and Keeping - accountancy	3,400	3,255
- other services	455	390
Depreciation	12,789	14,116

8 Staff costs

	2020	2019
	£	£
Gross salaries (Secretary/Temporary Secretary and Secretariat)	48,581	55,348
Employer's national insurance	1,456	1,779
Employer's pension costs - defined contribution plan	720	1,100
	50,758	58,227

The average number of employees during the year was 2 (2019 - 2). No employee received remuneration amounting to more than £60,000 in either year. Pension costs are allocated to unrestricted fund charitable expenditure on the same basis as salaries.

9 Trustees and related parties

No Board members received remuneration or were reimbursed for expenses in the current or preceding year. Board members are covered by indemnity insurance, the cost of which, £740 (2019 - £728), is included in support costs.

10 Tangible fixed assets

	Showground construction & improvements £	Trophies & equipment £	Website development £	Computer equipment £	Office furniture & equipment £	Total £
Cost						
At 1 December 2019	177,535	90,434	3,254	26,118	10,958	308,298
Additions	-	-		-	657	657
At 30 November 2020	177,535	90,434	3,254	26,118	11,615	308,955
Depreciation						
At 1 December 2019	169,078	77,791	3,253	25,547	10,355	286,024
Charge for the year	7,423	4,613	-	187	566	12,789
At 30 November 2020	176,501	82,404	3,253	25,734	10,921	298,813
Net book value						
At 30 November 2020	1,034	8,030	1	384	694	10,143
At 30 November 2019	8,457	12,643	1	571	603	22,274

11 Investments

	2020 £	2019 £
UK listed investments		
Fair (market) value at 1 December 2019	355,641	338,635
Acquisitions at cost	247,646	81,934
Disposal proceeds	(255,955)	(77,789)
Realised gain on disposal of investments	(54,648)	(2,167)
Unrealised gain on revaluation	31,008	15,028
Fair (market) value at 30 November 2020	323,692	355,641
Cash deposits held by brokers at 30 November 2020	13,023	7,708
	336,715	363,349

12 Debtors

	2020 £	2019 £
Prepayments and accrued income	20,052	9,124
Other debtors	3,138	4,576
VAT	1,888	1,607
	25,078	15,307

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and receipts in advance	4,800	4,620
Other taxes and social security costs	-	1,432
Other creditors	24,056	6,745
	28,856	12,797

14 Funds

	Unrestricted general funds £	Restricted Fabulous Fund £	Restricted Charity Night Fund £	Total funds £
At 1 December 2019	817,343	54,702		872,045
Income for the year	82,729	-	0	82,729
Expenditure for the year	(172,481)	(135)	0	(172,616)
Net loss on investment assets	(23,640)	-		(23,640)
At 30 November 2020	703,951	54,567	-	758,518
Represented by:				
Tangible fixed assets	10,143	-	-	10,143
Fixed asset investments	336,715	-	-	336,715
Net current assets	357,093	54,567	-	411,660
	703,952	54,567	-	758,519

The Society's funds primarily comprise unrestricted funds which are expendable at the discretion of the trustees in furtherance of the objects of the Society.

During 2015 a restricted 1840 appeal fund was set up to celebrate the Society's 175th anniversary. Funds raised are to be used for educational purposes. This is now called the Fabulous Food and Farming Fund.

The Board considers that there are sufficient funds to enable the Society to continue to operate for the foreseeable future.

15 Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than one year	5,546	555
Later than one and not later than five years	12,649	-
	18,195	555

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

16 Reconciliation of net income to net cash flow from operating activities	2020 £	2019 £
Net (expenditure)/income for the year	(113,527)	94,956
Dividends received	(8,717)	(11,806)
Interest receivable	(913)	(1,235)
Interest payable	40	74
Depreciation of tangible fixed assets	12,789	14,116
(Gains)/losses on investments	23,640	(12,861)
Decrease/(increase) in debtors	(9,771)	(3,329)
(Decrease)/increase in creditors	16,059	7,041
Net cash flow from operating activities	(80,400)	86,956