

DRIFFIELD AGRICULTURAL SOCIETY

England & Wales · Charity number 1068658

Details

Status Registered

Legal form Charitable company

Company number [03243762](#)

Registered 1998-03-14

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

Contact

Address Driffield Agricultural Society
Driffield Road
Kelleythorpe
Driffield
YO25 9FB

Phone 01377257494

Email elaine@driffieldshowground.co.uk

Website www.driffieldshowground.co.uk

Activities

Objects: THE ADVANCEMENT OF THE SCIENCE AND PRACTISE OF AGRICULTURE, HORTICULTURE AND KINDRED TRADES, PROFESSIONS AND ACTIVITIES. TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT.

Activities: Driffield Show includes Wheat to Bread Young Growers Honey Show Rural Craft Demo Heavy horse demo Farrier demo ERYC Waste / Recycling Food theatre Livestock sec Equine sec Society mar Countryside area. Driffield Farmers Markets School farm blog site. Members Evening. Training events.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Area of benefit: DRIFFIELD
- East Riding Of Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£124,227	£173,575	-	-
2024-09-30	£146,472	£167,033	-	-
2023-09-30	£154,784	£208,658	-	-
2022-09-30	£140,431	£177,662	-	-
2021-09-30	£195,641	£193,612	-	-

Trustees

Name	Role	Appointed
Gillian Butler		2025-02-19
Lord Alistair William Henry Nelson		2025-02-19
PETER WILLIAM BRADBURY		
Richard Christopher Cook Dee		2026-02-10
Stuart Edward Bradshaw		2023-02-15
Stuart Russell William Rowley		2023-02-15
Timothy John Burdass		2024-02-13

DRIFFIELD AGRICULTURAL SOCIETY

England & Wales - Charity number 1068658

Accounts

Driffield Agricultural Society

Unaudited Financial Statements

30 September 2025



SD-0220954-1-6

Driffield Agricultural Society

Contents of the Financial Statements for the year ended 30th September 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 23

Driffield Agricultural Society

Reference and Administrative Details

for the year ended 30th September 2025

TRUSTEES	P W Bradbury - Treasurer, annual appointment S R W Rowley - Chair of the Board T J Burdass G M Hamilton Mrs S J Woodall (resigned 19.2.2025) T E Richardson (resigned 19.2.2025) S E Bradshaw Lord L A W H Nelson (appointed 19.2.2025) Mrs G Butler (appointed 19.2.2025)
COMPANY SECRETARY	T G Woodall
REGISTERED OFFICE	Driffield Showground Driffield Road Kelleythorpe Driffield East Yorkshire YO25 9FB
REGISTERED COMPANY NUMBER	03243762 (England and Wales)
REGISTERED CHARITY NUMBER	1068658
INDEPENDENT EXAMINER	Smailes Goldie Chartered Accountants Regent's Court Princess Street Hull East Yorkshire HU2 8BA
BANKERS	Natwest Bank Plc 34 King Edward Street Hull HU1 3SS

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chairman's introduction

As we reflect on another year in the life of Driffield Agricultural Society, I am proud to present our trustees' report for the period ending 30 September 2025. Through a firm focus on controlling costs and strengthening rental income, we have continued to advance our commitment to education, agriculture, and community service.

This year has seen us welcome over 21,000 visitors to the Driffield Show, educate 1,800 schoolchildren about food and farming, and provide over £38,000 worth of support to local clubs and charities. These achievements stand as testament to the dedication of our volunteers, staff, and trustees who work tirelessly to advance our charitable mission.

Our mission

Driffield Agricultural Society exists to advance the science and practice of agriculture, horticulture and related industries, and to provide education for the public benefit. Everything we do is guided by these twin objectives.

How we operate

Our governance structure ensures accountability and strategic direction:

- **Board of Trustees:** Seven directors who meet regularly throughout the year to provide strategic oversight
- **Show Committee and Education Committee:** Meet up to four times annually to deliver our core activities
- **Executive Team:** Led by our Chief Executive supported by specialist managers
- **Member Involvement:** Regular meetings ensure our membership remains integral to decision-making

This structure keeps us firmly focused on our charitable objectives while ensuring transparency and good governance. The Board has carefully considered the Charity Commission's guidance on public benefit in reviewing all our activities.

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

OBJECTIVES AND ACTIVITIES OUR IMPACT IN 2025

Delivering Educational Excellence

Schools Food and Farming Day

Our flagship educational event welcomed **1,800 Key Stage 2 children** from **47 schools** across Hull and the East Riding. Over 70 outdoor educational stands brought the story of food production to life, allowing children to connect with farmers, growers, and rural businesses. The response from teachers and pupils alike was overwhelmingly positive, with many describing it as a transformative learning experience. We are committed to running this vital event again in 2026.

Countryside Careers Evening

Building on the success of our inaugural event, we hosted our second Countryside Careers Evening, opening doors for students from Key Stage 3 upwards, along with their parents, carers, and anyone considering a career change. With **50 businesses and exhibitors** in attendance, the evening provided invaluable insights into the diverse career opportunities within agriculture and rural industries.

The Driffield Show

Our traditional one-day show returned on 17th July 2025, bringing together **21,000 visitors** from farming, rural and urban communities. The show remains our primary charitable event, fulfilling our mission to educate, inspire and connect.

Educational highlights included:

Forestry Section

This standout addition showcased the vital role forestry plays in our rural economy and environment, featuring working demonstrations of modern equipment, chainsaw carving, and interactive exhibits on woodland management. Visitors gained newfound appreciation for this essential sector, with the area proving immensely popular across all age groups.

Wheat to Bread Education

This innovative hands-on experience traced the complete journey from field to table, allowing visitors to thresh wheat, grind grain into flour, and participate in bread-making demonstrations. The interactive approach successfully connected urban visitors with agricultural processes, with families gaining much deeper appreciation of food production.

- **Livestock Showcase:** Giving visitors close encounters with cattle, sheep, pigs and horses, alongside opportunities to speak directly with exhibitors
- **Ladies in Pigs:** Providing engaging food demonstrations in their mobile theatre
- **Agricultural Demonstrations:** Displaying heavy machinery and cultivation practices to an interested public
- **Countryside Area:** Featuring working gundogs, pond dipping, and fly fishing demonstrations

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

Supporting Our Community

The Society's commitment to supporting local organisations extends far beyond our high-profile events. Throughout the year, we provided substantial support to community groups through subsidised or free use of our facilities.

Key Beneficiaries Include:

Driffield Rugby Club

- 13 acres for five rugby pitches (rent-free)
- 16 acres for match-day parking throughout the season
- Additional parking for key fixtures

Other Supported Groups:

- Local charities (subsidised rentals)
- East Riding Young Farmers Club County Office (peppercorn rental and subsidised room hire)
- East Riding Railway Restoration Trust (subsidised rental)
- East Yorkshire Long Distance Walkers (subsidised rental)
- Driffield and District Scouts (subsidised rental plus free field access)
- Local Food Network (free trade stand at Driffield Show)

The Driffield Share Station

Funded by the Horace-Taylor trust over the last 12 months, this innovative initiative continues to deliver exceptional value to our community. The 12-month project overview, below, demonstrates the transformative impact of this resource-sharing scheme.

Usage statistics:

- Equipment hires: **394**
- Individual Items borrowed: **715 items**
- Average monthly usage: **33 hires per month**
- **Projected community support value over 12 months: £17,875**
- Most popular items: Gazebos, PA systems, tables, and catering equipment
- Business months: April and May

Community Benefits:

The Share Station has enabled collaboration between local organisations, reduced waste through shared resources, and helped smaller groups without budgets host quality events. It strengthens community infrastructure and supports grassroots initiatives across the East Riding.

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

OBJECTIVES AND ACTIVITIES

VOLUNTEERS: THE HEART OF OUR SOCIETY

None of our achievements would be possible without volunteers. During the year, we created over **1,500 volunteer opportunities**, filled by both members and non-members, committee representatives and public-spirited individuals who share our passion for agriculture and education.

These volunteers are the lifeblood of our organisation, giving their time, expertise and energy to ensure the Driffield Show, educational events, and community activities run smoothly. To every volunteer: thank you.

FINANCIAL REVIEW

Financial position

The year ending 30 September 2025 saw total income of £124,227 (2024 £147,516) and expenditure of £173,575 (2024 £167,033), resulting in a net deficit of £49,348 (2024 £19,517), the above income figures included unrealised gains on investment of £578 (2024 £1,044).

Reserves policy

Sound financial management remains a priority. The Board has established that the Society should aim to maintain cash reserves of at least **£150,000** (net of bank and loan borrowings) to ensure:

- Continued safe operation of our facilities
- Resilience against unforeseen events (as experienced during the 2001 foot and mouth outbreak, poor weather in 2011-12, and the 2020-21 pandemic)
- Ability to continue charitable activities if major fundraising events are disrupted

Following the significant impact of COVID-19, we are working to restore reserves to this working level over a five-year period.

As of 30 September 2025, the Society held unrestricted and restricted reserves. Details of restricted reserves, including funds for student bursaries within the YO25 postcode, are outlined in the full financial statements.

Income Sources and Investment Policy

The Society maintains a NatWest current account designed for operational accessibility. All banking arrangements are reviewed annually by the Board, with any investment changes carefully considered.

The Events Centre

Completed in 2015 through our wholly-owned subsidiary, Driffield Showground Events Limited, the Events Centre generates income to protect the Society from weather-related losses at the Driffield Show and to support our charitable activities through non-charitable event rentals.

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

Driffield Agricultural Society is a registered charity (number 1068658) and a company limited by guarantee (number 03243762), governed by our Articles of Association dated 29 August 1996, as amended in January 2018.

Board of Trustees 2024-25

- **Mr S R W Rowley** - Chair
- **Mr P W Bradbury** - Treasurer (annual appointment)
- **Mrs G Butler**
- **Lord A Nelson of Staffordshire**
- **Mr S E Bradshaw**
- **Mr G M Hamilton**
- **Mr T J Burdass**

Trustee Recruitment and Development

Five trustees were initially appointed at the 2018 AGM, each serving a maximum five-year tenure. One trustee's tenure concludes each year at the AGM, with members invited to nominate new Board members. This rotation ensures fresh perspectives while maintaining institutional knowledge. The Chairman and Treasurer receive automatic seats on the Board.

New trustees receive comprehensive induction covering:

- Legal obligations under charity and company law
- Our Articles of Association
- Decision-making processes
- Current performance and strategic direction

We actively encourage trustees to undertake relevant training in areas such as financial risk management, board evaluation, diversity and inclusion, and strategic planning.

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Executive Management

Day-to-day operations are managed by our professional team:

- Chief Executive Officer
- Society Manager
- Rental Manager
- Accounts Manager
- Society Treasurer (providing regular financial oversight)

All trustees serve voluntarily and receive no remuneration. Staff salaries are benchmarked annually against comparable roles within similar organisations.

Related parties

The charity has a 100% interest in Driffield Showground Events Limited. The activity of Driffield Showground Events Limited is the rental and organisation of non-charitable events on the Driffield Showground. The charity operates a current account with Driffield Showground Events Limited.

Risk management

The trustees take their duty of risk oversight seriously. We have implemented:

- **Quarterly financial reviews** by the Treasurer, with reports to the full Board
 - **Comprehensive Risk Management Assessment** covering strategic, operational, and administrative risks, reviewed annually
 - **Nine trustee meetings** during 2025 to monitor performance and emerging risks
 - **Established controls** to provide reasonable assurance against fraud and error
-

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

LOOKING AHEAD

As we move into the new financial year, our focus remains on:

1. **Developing the Driffield Show** to ensure it continues to educate and inspire future generations
2. **Growing our educational programmes** to reach even more young people
3. **Restoring financial reserves** to ensure long-term sustainability
4. **Continuing to support** local clubs, charities and community groups
5. **Maximising the potential** of our showground facilities through Driffield Showground Events Limited.

The appointment of new executive leadership presents an opportunity to refresh our approach while building on strong foundations.

Driffield Agricultural Society is a registered charity dedicated to advancing agriculture, horticulture and education for the public benefit. For more information, visit our showground or contact us through our registered office.

The trustees (who are also directors of Driffield Agricultural Society for the purposes of company law) are responsible for preparing the Trustees' Report.

Approved by order of the board of trustees on 5th December 2025 and signed on its behalf by:



S R W Rowley - Trustee

Independent Examiner's Report to the Trustees of Driffield Agricultural Society

Independent examiner's report to the trustees of Driffield Agricultural Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2025.

Responsibilities and basis of report

As the charity's 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 charity'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:

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.



S. T. Bramall, BSc., FCA

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

5th December 2025

Driffield Agricultural Society

Statement of Financial Activities for the year ended 30th September 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants, donations and subscriptions	2	38,894	2,500	41,394	43,754
Charitable activities					
Education activities	5	29,204	-	29,204	21,396
Fundraising activities	3	-	2,471	2,471	9,432
Investment income	4	49,356	1,224	50,580	71,890
Total		<u>117,454</u>	<u>6,195</u>	<u>123,649</u>	<u>146,472</u>
EXPENDITURE ON					
Charitable activities					
Agricultural Society	6	144,918	116	145,034	129,067
Education activities		24,991	3,550	28,541	27,501
Community share station		-	-	-	10,465
Total		<u>169,909</u>	<u>3,666</u>	<u>173,575</u>	<u>167,033</u>
Net gains on investments		-	578	578	1,044
NET INCOME/(EXPENDITURE)		(52,455)	3,107	(49,348)	(19,517)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,152,362	35,725	1,188,087	1,207,604
TOTAL FUNDS CARRIED FORWARD		<u>1,099,907</u>	<u>38,832</u>	<u>1,138,739</u>	<u>1,188,087</u>

The notes form part of these financial statements

Driffield Agricultural Society

Balance Sheet

30th September 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	608,109	-	608,109	342,049
Investments	14	-	26,590	26,590	26,012
		<u>608,109</u>	<u>26,590</u>	<u>634,699</u>	368,061
CURRENT ASSETS					
Debtors	15	595,006	-	595,006	944,272
Cash at bank and in hand		10,756	12,242	22,998	16,179
		<u>605,762</u>	<u>12,242</u>	<u>618,004</u>	960,451
CREDITORS					
Amounts falling due within one year	16	(42,237)	-	(42,237)	(50,680)
		<u>563,525</u>	<u>12,242</u>	<u>575,767</u>	<u>909,771</u>
NET CURRENT ASSETS					
		<u>563,525</u>	<u>12,242</u>	<u>575,767</u>	<u>909,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,171,634</u>	<u>38,832</u>	<u>1,210,466</u>	1,277,832
CREDITORS					
Amounts falling due after more than one year	17	(71,727)	-	(71,727)	(89,745)
		<u>1,099,907</u>	<u>38,832</u>	<u>1,138,739</u>	<u>1,188,087</u>
NET ASSETS					
		<u>1,099,907</u>	<u>38,832</u>	<u>1,138,739</u>	<u>1,188,087</u>
FUNDS					
Unrestricted funds	20			1,099,907	1,152,362
Restricted funds				38,832	35,725
				<u>1,138,739</u>	<u>1,188,087</u>
TOTAL FUNDS					
				<u>1,138,739</u>	<u>1,188,087</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

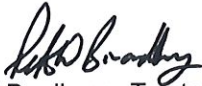
Driffield Agricultural Society

Balance Sheet - continued

30th September 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5th December 2025 and were signed on its behalf by:



P W Bradbury - Trustee



S R W Rowley - Trustee

The notes form part of these financial statements

Driffield Agricultural Society

Notes to the Financial Statements

for the year ended 30th September 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include those costs incurred governing the charity and its' assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of support costs

Support costs are those functions that assist the work of the society but do not directly undertake charitable activities. Support costs include an element of personnel payroll and back office costs allocated as governance costs which support the society's activities.

Tangible fixed assets

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

Freehold land	- not depreciated
Freehold buildings	- 2% on cost
Fixtures and fittings	
Unrestricted	- 10% on reducing balance
Restricted	- 20% on cost or length of project on project expenditure

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The restricted funds can only be used for specific objectives as stipulated by the donor.

Legal status of the charitable company

The group is limited by guarantee and has no share capital. The liability of each member, in the event of winding up, is limited to £10.

Life membership and corporate subscriptions

Subscriptions received are credited to deferred income and released to income as follows:

- Life members under 60 - over 25 years
- Life members over 60 - over 15 years
- Corporate subscriptions - over 10 years

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

1. ACCOUNTING POLICIES - continued

Operating lease rentals

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Fixed asset investments

Investments in subsidiaries are stated at cost less impairment. Listed investments are stated at fair value.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. Details of the contributions made by volunteers can be found in the Report of the Trustees.

2. GRANTS, DONATIONS AND SUBSCRIPTIONS

	2025	2024
	£	£
General donations	8,415	6,897
Member subscriptions - Annual renewal	28,720	32,075
Member subscriptions - Life membership	<u>4,259</u>	<u>4,782</u>
	<u>41,394</u>	<u>43,754</u>

3. FUNDRAISING ACTIVITIES

	2025	2024
	£	£
Fundraising - Santa's Sleigh	2,471	3,925
An evening with...	-	3,340
Next generation group	-	<u>2,167</u>
	<u>2,471</u>	<u>9,432</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received from Driffield Showground Events Limited	6,000	5,000
Dividends received	1,224	1,084
Interest received from Driffield Showground Events Limited	43,241	65,728
Deposit account interest	<u>115</u>	<u>78</u>
	<u>50,580</u>	<u>71,890</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Educational events	Education activities	<u>29,204</u>	<u>21,396</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Agricultural Society	104,390	40,644	145,034
Education activities	<u>28,541</u>	-	<u>28,541</u>
	<u>132,931</u>	<u>40,644</u>	<u>173,575</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	36,010	39,385
Rates and water	15,914	8,909
Insurance	543	543
Light and heat	7,903	10,616
Telephone	60	360
Postage and stationery	1,770	1,648
Irrecoverable VAT	4,583	3,237
Sundries	2,445	1,466
Donations	-	25
General site show	2,909	651
An evening with... costs	-	1,500
Next generation group	693	1,474
Rent	8,620	8,250
Travelling expenses	183	597
Repairs and maintenance	11,985	12,897
Depreciation	10,772	7,693
Education events	24,991	22,846
Bursaries	<u>3,550</u>	<u>3,050</u>
	<u>132,931</u>	<u>125,147</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

8. SUPPORT COSTS

	Governance costs £
Agricultural Society	<u><u>40,644</u></u>

Support costs, included in the above, are as follows:

Governance costs

	2025 Agricultural Society £	2024 Total activities £
Staff costs	9,002	13,129
Insurance	543	543
Telephone	60	360
Postage and stationery	1,770	1,646
Rent	8,620	8,250
Accountancy	2,975	2,685
Legal and professional	750	-
Subscriptions and training	1,819	2,322
Staff recruitment and advertising	1,677	2,363
Bank charges and loan interest	2,655	2,895
Depreciation of tangible fixed assets	<u>10,773</u>	<u>7,693</u>
	<u><u>40,644</u></u>	<u><u>41,886</u></u>

9. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	21,545	15,386
Operating lease rentals	<u>17,240</u>	<u>16,500</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2025 nor for the year ended 30th September 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2025 nor for the year ended 30th September 2024.

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

11. STAFF COSTS

	2025 £	2024 £
Wages and salaries	45,012	52,485
Social security costs	<u>-</u>	<u>29</u>
	<u>45,012</u>	<u>52,514</u>

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

	2025	2024
Groundsmen	2	2
Administration	4	3
Events	<u>1</u>	<u>1</u>
	<u>7</u>	<u>6</u>

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

A proportion of the salary cost for 7 employees was recharged to the trading subsidiary company from the parent charity in the year ended 30 September 2025 (2024: 6).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants, donations and subscriptions	41,254	2,500	43,754
Charitable activities			
Education activities	21,396	-	21,396
Fundraising activities	5,507	3,925	9,432
Investment income	<u>70,806</u>	<u>1,084</u>	<u>71,890</u>
Total	<u>138,963</u>	<u>7,509</u>	<u>146,472</u>
EXPENDITURE ON			
Charitable activities			
Agricultural Society	129,067	-	129,067
Education activities	24,320	3,181	27,501
Community share station	<u>-</u>	<u>10,465</u>	<u>10,465</u>
Total	<u>153,387</u>	<u>13,646</u>	<u>167,033</u>
Net gains on investments	<u>-</u>	<u>1,044</u>	<u>1,044</u>
NET INCOME/(EXPENDITURE)	(14,424)	(5,093)	(19,517)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,166,786	40,818	1,207,604

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>1,152,362</u>	<u>35,725</u>	<u>1,188,087</u>
13. TANGIBLE FIXED ASSETS			
	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st October 2024	375,744	158,134	533,878
Additions	272,250	15,355	287,605
Disposals	-	(8,646)	(8,646)
At 30th September 2025	<u>647,994</u>	<u>164,843</u>	<u>812,837</u>
DEPRECIATION			
At 1st October 2024	74,789	117,040	191,829
Charge for year	11,652	9,893	21,545
Eliminated on disposal	-	(8,646)	(8,646)
At 30th September 2025	<u>86,441</u>	<u>118,287</u>	<u>204,728</u>
NET BOOK VALUE			
At 30th September 2025	<u>561,553</u>	<u>46,556</u>	<u>608,109</u>
At 30th September 2024	<u>300,955</u>	<u>41,094</u>	<u>342,049</u>

Included in cost or valuation of land and buildings is freehold land of £154,563 (2024 - £154,563) which is not depreciated.

14. FIXED ASSET INVESTMENTS	Shares in group undertakings £	Listed investments £	Totals £
COST / MARKET VALUE			
At 1st October 2024	1	26,012	26,013
Revaluations	-	578	578
At 30th September 2025	<u>1</u>	<u>26,590</u>	<u>26,591</u>
PROVISIONS			
At 1st October 2024 and 30th September 2025	<u>1</u>	-	<u>1</u>
NET BOOK VALUE			
At 30th September 2025	<u>-</u>	<u>26,590</u>	<u>26,590</u>
At 30th September 2024	<u>-</u>	<u>26,012</u>	<u>26,012</u>

There were no investment assets outside the UK.

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

14. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Driffield Showground Events Limited

Registered office: Driffield Showground, Driffield Road, Kelleythorpe, Driffield, YO25 9FB

Nature of business: Rentals and organisation of events

Class of share: %
Ordinary holding
100

	2025	2024
	£	£
Aggregate capital and reserves	(365,988)	(453,696)
Profit for the year	<u>87,708</u>	<u>17,764</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	160	2,034
Amounts owed by group undertakings	588,492	938,113
Prepayments and accrued income	<u>6,354</u>	<u>4,125</u>
	<u>595,006</u>	<u>944,272</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 18)	2,500	1,899
Other loans (see note 18)	11,000	10,000
Trade creditors	1,320	10,388
Social security and other taxes	3,246	3,316
Deferred income	17,971	18,348
Accrued expenses	<u>6,200</u>	<u>6,729</u>
	<u>42,237</u>	<u>50,680</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 18)	12,489	15,185
Other loans (see note 18)	23,000	34,000
Deferred income - 1-5 years	13,023	16,515
Deferred income - over 5 years	<u>23,215</u>	<u>24,045</u>
	<u>71,727</u>	<u>89,745</u>

Deferred income

Deferred income includes the life members subscriptions which are released over 25 years for under 60 year old's, 15 years for over 60 year old's and 10 years for corporate memberships paid. The movement is as follows:

	2025	2024
	£	£
Balance at the start of the year	44,927	38,720
New life membership	(1,000)	11,000
Amount released to income	<u>(4,258)</u>	<u>(4,793)</u>
Balance at the end of the year	<u>39,669</u>	<u>44,927</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loan	2,500	1,899
NFU interest free loan	<u>11,000</u>	<u>10,000</u>
	<u>13,500</u>	<u>11,899</u>
Amounts falling between one and two years:		
Bank loan	2,250	1,899
NFU interest free loan	<u>11,000</u>	<u>11,000</u>
	<u>13,250</u>	<u>12,899</u>
Amounts falling due between two and five years:		
Bank loan	6,500	5,697
NFU interest free loan	<u>12,000</u>	<u>23,000</u>
	<u>18,500</u>	<u>28,697</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loan	3,739	7,589

All of the above loans are repayable by instalments.

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
NFU interest free loan	34,000	44,000
Bank loan	<u>14,989</u>	<u>17,084</u>
	<u>48,989</u>	<u>61,084</u>

20. MOVEMENT IN FUNDS

	At 1.10.24 £	Net movement in funds £	Transfers between funds £	At 30.9.25 £
Unrestricted funds				
General fund	1,152,362	(52,455)	(10,000)	1,089,907
Site maintenance reserve	-	-	10,000	10,000
	<u>1,152,362</u>	<u>(52,455)</u>	-	<u>1,099,907</u>
Restricted funds				
Rotary Bursary fund	33,225	606	-	33,831
Meadley Bursary Fund	<u>2,500</u>	<u>2,501</u>	-	<u>5,001</u>
	<u>35,725</u>	<u>3,107</u>	-	<u>38,832</u>
TOTAL FUNDS	<u>1,188,087</u>	<u>(49,348)</u>	-	<u>1,138,739</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	117,454	(169,909)	-	(52,455)
Restricted funds				
Rotary Bursary fund	3,694	(3,666)	578	606
Meadley Bursary Fund	<u>2,501</u>	-	-	<u>2,501</u>
	<u>6,195</u>	<u>(3,666)</u>	<u>578</u>	<u>3,107</u>
TOTAL FUNDS	<u>123,649</u>	<u>(173,575)</u>	<u>578</u>	<u>(49,348)</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,166,786	(14,424)	1,152,362
Restricted funds			
Rotary Bursary fund	30,353	2,872	33,225
Share Station	10,465	(10,465)	-
Meadley Bursary Fund	-	2,500	2,500
	<u>40,818</u>	<u>(5,093)</u>	<u>35,725</u>
TOTAL FUNDS	<u>1,207,604</u>	<u>(19,517)</u>	<u>1,188,087</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	138,963	(153,387)	-	(14,424)
Restricted funds				
Rotary Bursary fund	5,009	(3,181)	1,044	2,872
Share Station	-	(10,465)	-	(10,465)
Meadley Bursary Fund	2,500	-	-	2,500
	<u>7,509</u>	<u>(13,646)</u>	<u>1,044</u>	<u>(5,093)</u>
TOTAL FUNDS	<u>146,472</u>	<u>(167,033)</u>	<u>1,044</u>	<u>(19,517)</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

20. MOVEMENT IN FUNDS - continued

Designated funds:

Site maintenance reverse During 2025, the trustees made a decision to designate £10,000 to a reserves for major capital expenditure projects expected within the foreseeable future.

Restricted funds:

Rotary Bursary Fund This fund was established on receipt of assets from the Rotary Club of Driffield Trust Fund in 2021. The assets are specifically to be used to provide up to 4 bursaries per annum to students from a YO25 postcode studying Agriculture, Carpentry, Medicine or Music at a further or higher educational establishment. One bursary is available each year per subject on application to the Society.

Share Station This fund was established following the receipt of a grant awarded by HEY Smile Foundation in 2022. The grant covers project costs to fund the Share Station, a facility for local voluntary groups and organisations to share various equipment owned by the charity.

Meadley Bursary Fund This fund was established following the receipt of a donation from Phil Meadley in 2024. A further donation of £2,500 was received during 2025. The fund will support four individuals annually to further their training or experience within agriculture. Those receiving funding must have been born or reside within the East Riding of Yorkshire, the bursary is a maximum of £500 per year per individual and can also be used towards expenses when attending training or an event. The bursary is open to all ages.

21. RELATED PARTY DISCLOSURES

The charitable company has a current account with its wholly owned subsidiary, Driffield Showground Events Limited. As at 30 September 2025, the charitable company was owed £588,492 (2024: £938,113) by its subsidiary. During the year, the charitable company charged rent of £6,000 (2024: £5,000) and interest of £43,241 (2024: £65,728) to the subsidiary. In addition, the charitable company purchased a building from the subsidiary during the year at a cost of £272,250.

DRIFFIELD AGRICULTURAL SOCIETY

England & Wales - Charity number 1068658

Accounts



Smailes Goldie
CHARTERED ACCOUNTANTS

REGISTERED NUMBER:03243762

REGISTERED CHARITY NUMBER: 1068658

Driffield Agricultural Society

Unaudited Financial Statements

30 September 2024



SD-0216323-1-6

Driffield Agricultural Society

**Contents of the Financial Statements
for the year ended 30 September 2024**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 20

Driffield Agricultural Society

Report of the Trustees for the year ended 30 September 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the charitable company in the year under review were those of the advancement of the science and practise of agriculture, horticulture and kindred trades, professions and activities. To advance education for the public benefit.

Ensuring our work delivers our aims

A Board of seven Directors meet on a regular basis. These Directors are also the Trustees of the Society. The Show Committee and Education Committee meet up to 4 times a year working on the activities of the Society. Regular meetings enable the membership to be integral to the workings of the organisation. At the start of all meetings a Director will give a report on the health of the Society and all committee members will be kept up to date with Society based activity. This process helps to keep the Society focused on its charitable objectives and activities. The Board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives. The Trustees consider how planned activities contribute to the aims and objectives of the Society.

How our activities deliver public benefit and who benefits from our services?

The Society runs a range of educational activities that benefit both members of the Society, the public and school children from a range of backgrounds. These include the following:

- 'An evening with...' held in March 24, with guest speaker Mark Atkinson from Atkinsons Action Horses delivering an especially entertaining talk on diversifying from dairy farming to horsemanship, with over 250 members and the public attending.
- The Society's seventh Schools' Food and Farming Day hosted at the showground saw over 1,800 key stage 2 children from approximately 45 schools from across the East Riding and Hull. Over 70 outdoor educational stands were set up for the day which allowed businesses and organisations to interact with the children to tell the story of food production and aspects of rural life. The event was hailed a tremendous success. The society aims to run this activity again in 2025.
- The Society held their second careers event titled Countryside Careers Evening for students from key stage 3 upward. Parents and carers were also invited to the event, along with anyone interested in career change. 50 businesses / exhibitors attended the event.
- Education once again played an important part in the annual Driffield Show, which returned to a traditional one-day format. Education aspects at the show this year included the Young Growers Challenge and Honey Show, with talks and demonstrations being held in the Horticulture tent. Schools from across the East Riding took part in the Young Growers Challenge.
- Ladies in Pigs provided food demonstrations in their mobile food theatre. The Livestock section gave visitors the opportunity to see cattle, sheep, pigs and horses up close along with the chance to speak to livestock exhibitors.
- The agricultural demonstration area displayed an array of heavy farming machinery to the public along with tutorials on cultivation practices. The Countryside Area showcased gundogs in action and also gave visitors the opportunity to try pond dipping, interspersed with fly fishing demonstrations throughout the day.

Driffield Agricultural Society

Report of the Trustees for the year ended 30 September 2024

Throughout the year, the Society supports a wealth of local clubs, groups, and charities by subsidising their showground rental and site equipment hire either in part or fully. The financial value of this support equates to c. £30,000. A selection of beneficiaries are listed below:

- Driffield Rugby Club consisting of:
 - Thirteen acres of field to use as five rugby pitches rent free
 - Sixteen acres of land for use each weekend during the season to support parking mini rugby vehicles
 - Access to additional parking for key matches
- Macmillan Cancer Christmas Fayre - subsidised rentals.
- East Riding Young Farmers Club County Office - peppercorn rental and subsidised room hire.
- East Riding Railway Restoration Trust - subsidised rentals.
- East Yorkshire Long Distance Walkers - subsidised rentals.
- Driffield and District Scouts - subsidised rentals and free use of the field on available evenings.
- 3 x Annual Poultry Shows - subsidised rental - cancelled due to bird flu.
- Local Food Network - free trade stand at the Driffield Show.

In summary, 110 local clubs and charitable groups supported, accessing over 1,028 fundraising items, saving the charities over £8,000 in hire charges.

The Society's Chief Executive (outgoing Nov 2) is an appointed council member the Association of Shows and Agricultural Organisations (ASAO), who plays an active role in the management team ensuring Agricultural Societies are both represented and supported by relevant bodies and Government. This has proved beneficial to the Society.

Significant activities

The main charitable event of the charity is the Driffield Agricultural Show, which was held on 17th July this year. The Show brings together the local farming, rural and urban communities together and promotes the principal activity of the charitable company.

The Events Centre was completed in 2015 through the Charity's subsidiary Company, Driffield Showground Events Limited. The aim of this facility is to generate income to both protect the Society from poor weather costs at its main event (the Driffield Show) and also to further its charitable activities.

Grantmaking

Whilst the Society do not offer grants, it holds a restricted fund to assist the annual delivery of four bursaries to students from the YO25 postcode area.

The Focus of our work

The Society's objects are the advancement of the science and practise of agriculture, horticulture and kindred trades, professions and activities. To advance education for the public benefit. To further these objectives the Society look to encourage and promote agricultural education, research and knowledge, transfer and enhance the understanding of agriculture and land management practise amongst the wider population and, to encourage and advance sustainability through responsible stewardship of land and related resources consistent with the needs of future generations and thriving rural economy.

Volunteers

The charity relies heavily on volunteers, both members and non-members, and committee and non-committee representatives. None of the members of the Board received any benefits from the charity during the year. There were over 1,500 volunteer opportunities during the last financial year.

Driffield Agricultural Society

Report of the Trustees for the year ended 30 September 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities of the charity were those of the advancement of the science and practise of agricultural, horticulture and kindred trades, professions and activities. To advance education for the public benefit.

FINANCIAL REVIEW

Principal funding sources

The charity is funded by a bank current account. At its core, the current account is designed for frequent use. Unlike savings accounts, which are intended for accumulating funds over time, the society current account is all about accessibility and convenience.

Investment policy and objectives

The Agricultural Society maintains an adequate current account to meet its day-to-day requirements.

The main NatWest account and other accounts used for the retention of this money are annually reviewed by the Board and any changes to the charity's investments reviewed before the end of each term.

Reserves policy

It has been agreed that the Society should in best practice maintain at least £150,000 in cash reserves. After a period of consolidation and the significant impact of COVID-19, this fund now needs to be restored to a working level. This will be achieved over a five year period. This will ensure the continued safe use of the Society's facilities and rental resources, which will help prepare the Society for impactful events in future which may inhibit the generation of profit through the cancellation of the annual show, educational events and any other critical fundraising activity. As an example, this occurred with the foot and mouth outbreak in 2001, poor weather during the summer of 2011 and 2012 and the pandemic in 2020/21.

The Society holds both restricted and unrestricted reserves. Details of the restricted reserves are included in note 21 to the financial statement. Unrestricted reserves can be spent as and when deemed necessary by the trustees, but normally in the pursuit of the Society's charitable objectives and in line with current fundraising practises.

The reserves policy will be reviewed annually by the Trustees of the Society.

As at 30 September 2024 the Society held unrestricted reserves of £1,152,362 (2023: £1,166,786) and restricted reserves totalling £35,725 (2023 £40,818) see note 21.

Funds in deficit

The charity has no funds in deficit.

General

The total income for the year amounted to £146,472 (2023: £154,784). Resources expended in the year amounted to £167,033 (2023: £208,658), resulting in a net deficit for the year of £19,517 (2023: £53,314) after recognising unrealised gains on investments of £1,044 (2023: £560).

Future developments

During the year, the Society have moved forward considerably with regards to developing the facilities on their showground through the wholly owned subsidiary, Driffield Showground Events Limited. Most of this work is now complete with this forthcoming year's focus being to develop the Driffield Show and its other events onsite further.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Driffield Agricultural Society is governed by the Articles of Association of the company dated 29 August 1996; latest amendment January 2018.

Driffield Agricultural Society

Report of the Trustees for the year ended 30 September 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Five Trustees were appointed at the initial Annual General Meeting (AGM) of the Society's membership on the 27 February 2018. Each will sit a five-year tenure. One trustee will terminate their tenure each year at the AGM. Each year the members are sought to nominate a new Board member at the AGM. This cycle ensures rotation whilst maintaining a good knowledge bank on the Board. The Chairman and Treasurer of the Society get an automatic seat on the Board.

Organisational structure

The charity has a Board which meet on a regular basis and are responsible for strategic direction and policy decisions. A full time Chief Executive is supported by a part time Society Manager, a part time Rental Manager and an Accounts Manager to manage the day-to-day administrative affairs. The Society Treasurer has regular input into the financial running of the organisation.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law, the contents of the Articles of Association, the decision-making process and the current performance of the charity on joining the Board.

Trustees are encouraged to attend external training courses which will assist them in their role. Some examples include:

- Financial risk management.
- Board evaluation.
- Diversity, equality and inclusion.
- Strategic planning

Key management remuneration

The Society's trustees and the senior management team comprise the key management personnel of the society. All trustee's give their time freely and trustees' do not receive remuneration.

The pay of the salaried staff is reviewed annually and pay increases are assessed on a year-to-year basis dependent upon average earnings and the performance of the society. The remuneration benchmark is the range paid for similar roles within a Society with the pay maximum no greater than the highest benchmarked salary for a comparable role.

Wider network

The charity operates solely from its office in Driffield Showground.

Related parties

The charity has a 100% interest in Driffield Showground Events Limited. The activity of Driffield Showground Events Limited is the rental and organisation of non-charitable events on the Driffield Showground. The charity operates a current account with Driffield Showground Events Limited.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A trustee (also acting as Treasurer) inspects the accounts on a quarterly basis and reports back to the Board. These systems have been established to enable regular monitoring of these risks so that their impact can be lessened. The trustees met 8 times during 2024 to review Society activity.

A Risk Management Assessment has been written considering the strategic, operational, administrative, and other areas of the business that is reviewed annually at Trustee level.

Driffield Agricultural Society

**Report of the Trustees
for the year ended 30 September 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03243762 (England and Wales)

Registered Charity number
1068658

Registered office
Driffield Showground
Driffield Road
Kelleythorpe
Driffield
East Yorkshire
YO25 9FB

Trustees

P W Bradbury - Treasurer, annual appointment
Mrs F M Gilliat - Outgoing chair of the Board (resigned 13.2.2024)
S R W Rowley - Incoming chair of the Board
T J Burdass (appointed 13.2.2024)
G M Hamilton (appointed 13.2.2024)
M R Swann (resigned 13.2.2024)
Mrs S J Woodall
T E Richardson
S E Bradshaw

Company Secretary

T G Woodall

Independent Examiner

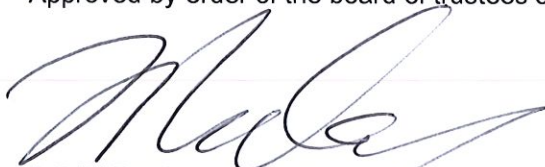
Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Bankers

Natwest Bank Plc
60 Market Place
Beverley
East Yorkshire
HU17 8AA

D R Tite was the chief executive officer throughout the year, resigning in November 2024. T G Woodall was subsequently appointed as chief executive officer, to whom the Society delegate day-to-day management.

Approved by order of the board of trustees on 6 December 2024 and signed on its behalf by:



S R W Rowley - Trustee

**Independent Examiner's Report to the Trustees of
Driffield Agricultural Society**

Independent examiner's report to the trustees of Driffield Agricultural Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's 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 charity'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:

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.

S. T. Bramall, BSc., FCA

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

6 December 2024

Driffield Agricultural Society

**Statement of Financial Activities
for the year ended 30 September 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants, donations and subscriptions	2	41,252	2,500	43,752	65,354
Charitable activities					
Education activities	5	21,396	-	21,396	24,755
Fundraising activities	3	5,507	3,925	9,432	9,205
Investment income	4	70,808	1,084	71,892	55,470
Total		<u>138,963</u>	<u>7,509</u>	<u>146,472</u>	<u>154,784</u>
EXPENDITURE ON					
Charitable activities					
Agricultural Society	6	129,067	-	129,067	176,427
Education activities		24,320	3,181	27,501	29,340
Community share station		-	10,465	10,465	2,891
Total		<u>153,387</u>	<u>13,646</u>	<u>167,033</u>	<u>208,658</u>
Net gains on investments		-	1,044	1,044	560
NET INCOME/(EXPENDITURE)		(14,424)	(5,093)	(19,517)	(53,314)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,166,786	40,818	1,207,604	1,260,918
TOTAL FUNDS CARRIED FORWARD		<u><u>1,152,362</u></u>	<u><u>35,725</u></u>	<u><u>1,188,087</u></u>	<u><u>1,207,604</u></u>

The notes form part of these financial statements

Driffield Agricultural Society

**Balance Sheet
30 September 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	342,049	-	342,049	353,531
Investments	14	<u>1</u>	<u>26,012</u>	<u>26,013</u>	<u>24,969</u>
		342,050	26,012	368,062	378,500
CURRENT ASSETS					
Debtors	15	944,272	-	944,272	948,975
Cash at bank and in hand		<u>6,466</u>	<u>9,713</u>	<u>16,179</u>	<u>19,605</u>
		950,738	9,713	960,451	968,580
CREDITORS					
Amounts falling due within one year	16	(50,680)	-	(50,680)	(43,530)
		<u>900,058</u>	<u>9,713</u>	<u>909,771</u>	<u>925,050</u>
NET CURRENT ASSETS					
		1,242,108	35,725	1,277,833	1,303,550
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,242,108	35,725	1,277,833	1,303,550
CREDITORS					
Amounts falling due after more than one year	17	(89,746)	-	(89,746)	(95,946)
		<u>1,152,362</u>	<u>35,725</u>	<u>1,188,087</u>	<u>1,207,604</u>
NET ASSETS					
		1,152,362	35,725	1,188,087	1,207,604
FUNDS					
	21			1,152,362	1,166,786
Unrestricted funds				35,725	40,818
Restricted funds					
TOTAL FUNDS					
				1,188,087	1,207,604

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Driffield Agricultural Society

Balance Sheet - continued
30 September 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 December 2024 and were signed on its behalf by:



P W Bradbury - Trustee



S R W Rowley - Trustee

**Notes to the Financial Statements
for the year ended 30 September 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include those costs incurred governing the charity and its' assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of support costs

Support costs are those functions that assist the work of the society but do not directly undertake charitable activities. Support costs include an element of personnel payroll and back office costs allocated as governance costs which support the society's activities.

Tangible fixed assets

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

Freehold land	- not depreciated
Freehold buildings	- 2% on cost
Fixtures and fittings	
Unrestricted	- 10% on reducing balance
Restricted	- 20% on cost or length of project on project expenditure

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The restricted funds can only be used for specific objectives as stipulated by the donor.

Legal status of the charitable company

The group is limited by guarantee and has no share capital. The liability of each member, in the event of winding up, is limited to £10.

Life membership and corporate subscriptions

Subscriptions received are credited to deferred income and released to income as follows:

- Life members under 60 - over 25 years
- Life members over 60 - over 15 years
- Corporate subscriptions - over 10 years

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30 September 2024

1. ACCOUNTING POLICIES - continued

Operating lease rentals

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Fixed asset investments

Investments in subsidiaries are stated at cost less impairment. Listed investments are stated at fair value.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. Details of the contributions made by volunteers can be found in the Report of the Trustees.

2. GRANTS, DONATIONS AND SUBSCRIPTIONS

	2024	2023
	£	£
General donations	6,897	8,580
Member subscriptions - Annual renewal	32,073	32,664
Member subscriptions - Life membership	4,782	5,410
Grants	-	18,700
	<u>43,752</u>	<u>65,354</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Local Growth Fund	-	18,700

3. FUNDRAISING ACTIVITIES

	2024	2023
	£	£
Fundraising - Santa's Sleigh	3,925	3,301
An evening with...	3,340	3,672
Next generation group	2,167	2,232
	<u>9,432</u>	<u>9,205</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received from Driffield Showground Events Limited	5,000	5,000
Dividends received	1,086	836
Interest received from Driffield Showground Events Limited	65,728	49,571
Deposit account interest	78	63
	<u>71,892</u>	<u>55,470</u>

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30 September 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Educational events	<u>21,396</u>	<u>24,755</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Agricultural Society	87,181	41,886	129,067
Education activities	27,501	-	27,501
Community share station	<u>10,465</u>	-	<u>10,465</u>
	<u>125,147</u>	<u>41,886</u>	<u>167,033</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	39,385	68,974
Rates and water	8,909	8,077
Insurance	543	543
Light and heat	10,616	10,615
Telephone	360	333
Postage and stationery	1,648	1,135
Irrecoverable VAT	3,237	-
Sundries	1,466	1,343
Donations	25	-
General site show	651	1,355
An evening with... costs	1,500	1,480
Next generation group	1,474	1,413
Rent	8,250	8,250
Travelling expenses	597	1,222
Repairs and maintenance	12,897	22,827
Depreciation	7,693	5,999
Education events	22,846	24,640
Bursaries	<u>3,050</u>	<u>3,050</u>
	<u>125,147</u>	<u>161,256</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30 September 2024

8. SUPPORT COSTS

	Governance costs £
Agricultural Society	<u><u>41,886</u></u>

Support costs, included in the above, are as follows:

Governance costs

	2024 Agricultural Society £	2023 Total activities £
Staff costs	13,129	22,878
Insurance	543	543
Telephone	360	333
Postage and stationery	1,646	1,135
Rent	8,250	8,250
Accountancy	2,685	2,310
Subscriptions and training	2,322	3,532
Staff recruitment and advertising	2,363	-
Loan interest	2,895	2,422
Depreciation of tangible fixed assets	<u>7,693</u>	<u>5,999</u>
	<u><u>41,886</u></u>	<u><u>47,402</u></u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	15,386	11,997
Operating lease rentals	<u>16,500</u>	<u>16,500</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30 September 2024**

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	52,485	88,822
Social security costs	<u>29</u>	<u>3,030</u>
	<u>52,514</u>	<u>91,852</u>

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

	2024	2023
Groundsmen	2	2
Administration	3	3
Events	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

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

A proportion of the salary cost for 6 employees was recharged to the trading subsidiary company from the parent charity in the year ended 30 September 2024 (2023: 6).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants, donations and subscriptions	65,354	-	65,354
Charitable activities			
Education activities	24,755	-	24,755
Fundraising activities	5,904	3,301	9,205
Investment income	<u>54,634</u>	<u>836</u>	<u>55,470</u>
Total	<u>150,647</u>	<u>4,137</u>	<u>154,784</u>
EXPENDITURE ON			
Charitable activities			
Agricultural Society	176,427	-	176,427
Education activities	26,053	3,287	29,340
Community share station	<u>-</u>	<u>2,891</u>	<u>2,891</u>
Total	<u>202,480</u>	<u>6,178</u>	<u>208,658</u>
Net gains on investments	<u>-</u>	<u>560</u>	<u>560</u>
NET INCOME/(EXPENDITURE)	(51,833)	(1,481)	(53,314)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,218,619</u>	<u>42,299</u>	<u>1,260,918</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,166,786</u>	<u>40,818</u>	<u>1,207,604</u>

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30 September 2024**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2023	375,094	168,975	544,069
Additions	650	3,254	3,904
Disposals	-	(14,095)	(14,095)
	<u>375,744</u>	<u>158,134</u>	<u>533,878</u>
At 30 September 2024			
DEPRECIATION			
At 1 October 2023	70,930	119,608	190,538
Charge for year	3,859	11,527	15,386
Eliminated on disposal	-	(14,095)	(14,095)
	<u>74,789</u>	<u>117,040</u>	<u>191,829</u>
At 30 September 2024			
NET BOOK VALUE			
At 30 September 2024	<u>300,955</u>	<u>41,094</u>	<u>342,049</u>
At 30 September 2023	<u>304,164</u>	<u>49,367</u>	<u>353,531</u>

Included in cost or valuation of land and buildings is freehold land of £154,563 (2023 - £154,563) which is not depreciated.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
COST / MARKET VALUE			
At 1 October 2023	1	24,969	24,970
Revaluations	-	1,044	1,044
	<u>1</u>	<u>26,013</u>	<u>26,014</u>
At 30 September 2024			
PROVISIONS			
At 1 October 2023 and 30 September 2024	1	-	1
	<u>1</u>	<u>-</u>	<u>1</u>
NET BOOK VALUE			
At 30 September 2024	<u>-</u>	<u>26,013</u>	<u>26,013</u>
At 30 September 2023	<u>-</u>	<u>24,969</u>	<u>24,969</u>

There were no investment assets outside the UK.

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30 September 2024**

14. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Driffield Showground Events Limited

Registered office: Driffield Showground, Driffield Road, Kelleythorpe, Driffield, YO25 9FB

Nature of business: Rentals and organisation of events

Class of share:	% holding	2024	2023
		£	£
Ordinary	100		
Aggregate capital and reserves		(446,810)	(471,460)
Profit for the year		<u>24,651</u>	<u>56,155</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	2,034	-
Amounts owed by group undertakings	938,113	944,850
Prepayments and accrued income	<u>4,125</u>	<u>4,125</u>
	<u>944,272</u>	<u>948,975</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 18)	1,899	1,911
Other loans (see note 18)	10,000	10,000
Hire purchase (see note 19)	-	5,722
Trade creditors	10,388	3,660
Social security and other taxes	3,316	3,453
Deferred income	18,348	11,964
Accrued expenses	<u>6,729</u>	<u>6,820</u>
	<u>50,680</u>	<u>43,530</u>

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30 September 2024**

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 18)	15,185	17,072
Other loans (see note 18)	34,000	44,000
Deferred income - 1-5 years	16,516	13,289
Deferred income - over 5 years	24,045	21,585
	<u>89,746</u>	<u>95,946</u>

Deferred income

Deferred income includes the life members subscriptions which are released over 25 years for under 60 year old's, 15 years for over 60 year old's and 10 years for corporate memberships paid. The movement is as follows:

	2024	2023
	£	£
Balance at the start of the year	38,720	44,305
New life membership	11,000	-
Amount released to income	(5,293)	(5,585)
Balance at the end of the year	<u>44,427</u>	<u>38,720</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loan	1,899	1,911
NFU interest free loan	10,000	10,000
	<u>11,899</u>	<u>11,911</u>
Amounts falling between one and two years:		
Bank loan	1,899	2,325
NFU interest free loan	11,000	10,000
	<u>12,899</u>	<u>12,325</u>
Amounts falling due between two and five years:		
Bank loan	5,697	5,319
NFU interest free loan	23,000	34,000
	<u>28,697</u>	<u>39,319</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loan	<u>7,589</u>	<u>9,428</u>

All of the above loans are repayable by instalments.

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30 September 2024**

19. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2024 £	2023 £
Net obligations repayable:		
Within one year	<u>-</u>	<u>5,722</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
NFU interest free loan	44,000	54,000
Bank loan	<u>17,084</u>	<u>18,983</u>
	<u>61,084</u>	<u>72,983</u>

21. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,166,786	(14,424)	1,152,362
Restricted funds			
Rotary Bursary fund	30,353	2,872	33,225
Share Station	10,465	(10,465)	-
Meadley Bursary Fund	<u>-</u>	<u>2,500</u>	<u>2,500</u>
	<u>40,818</u>	<u>(5,093)</u>	<u>35,725</u>
TOTAL FUNDS	<u>1,207,604</u>	<u>(19,517)</u>	<u>1,188,087</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	138,963	(153,387)	-	(14,424)
Restricted funds				
Rotary Bursary fund	5,009	(3,181)	1,044	2,872
Share Station	-	(10,465)	-	(10,465)
Meadley Bursary Fund	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
	<u>7,509</u>	<u>(13,646)</u>	<u>1,044</u>	<u>(5,093)</u>
TOTAL FUNDS	<u>146,472</u>	<u>(167,033)</u>	<u>1,044</u>	<u>(19,517)</u>

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30 September 2024**

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	1,218,619	(51,833)	1,166,786
Restricted funds			
Rotary Bursary fund	28,943	1,410	30,353
Share Station	<u>13,356</u>	<u>(2,891)</u>	<u>10,465</u>
	<u>42,299</u>	<u>(1,481)</u>	<u>40,818</u>
TOTAL FUNDS	<u><u>1,260,918</u></u>	<u><u>(53,314)</u></u>	<u><u>1,207,604</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	150,647	(202,480)	-	(51,833)
Restricted funds				
Rotary Bursary fund	4,137	(3,287)	560	1,410
Share Station	<u>-</u>	<u>(2,891)</u>	<u>-</u>	<u>(2,891)</u>
	<u>4,137</u>	<u>(6,178)</u>	<u>560</u>	<u>(1,481)</u>
TOTAL FUNDS	<u><u>154,784</u></u>	<u><u>(208,658)</u></u>	<u><u>560</u></u>	<u><u>(53,314)</u></u>

Restricted funds:

Rotary Bursary Fund	This fund was established on receipt of assets from the Rotary Club of Driffield Trust Fund in 2021. The assets are specifically to be used to provide up to 4 bursaries per annum to students from a YO25 postcode studying Agriculture, Carpentry, Medicine or Music at a further or higher educational establishment. One bursary is available each year per subject on application to the Society.
Share Station	This fund was established following the receipt of a grant awarded by HEY Smile Foundation in 2022. The grant covers project costs to fund the Share Station, a facility for local voluntary groups and organisations to share various equipment owned by the charity.
Meadley Bursary Fund	This fund was established following the receipt of a donation from Phil Meadley in 2024. The fund will support four individuals annually to further their training or experience within agriculture. Those receiving funding must have been born or reside within the East Riding of Yorkshire, the bursary is a maximum of £500 per year per individual and can also be used towards expenses when attending training or an event. The bursary is open to all ages.

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30 September 2024**

22. RELATED PARTY DISCLOSURES

The charitable company has a current account with its wholly owned subsidiary, Driffield Showground Events Limited. As at 30 September 2024, the charitable company was owed £938,113 (2023: £944,849) by its subsidiary. During the year, the charitable company charged rent of £5,000 (2023: £5,000) and interest of £65,728 (2023: £49,571) to the subsidiary.

DRIFFIELD AGRICULTURAL SOCIETY

England & Wales - Charity number 1068658

Accounts

REGISTERED COMPANY NUMBER: 03243762 (England and Wales)
REGISTERED CHARITY NUMBER: 1068658

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th September 2022
for
Driffield Agricultural Society**

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

**Contents of the Financial Statements
for the year ended 30th September 2022**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 20

DRAFT

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the charitable company in the year under review were those of the advancement of the science and practise of agriculture, horticulture and kindred trades, professions and activities. To advance education for the public benefit.

Ensuring our work delivers our aims

A Board of seven Directors meet on a regular basis. These Directors are also the Trustees of the Society. The Show Committee and Education Committee meet up to 4 times a year working on the activities of the Society. Regular meetings enable the membership to be integral to the workings of the organisation. At the start of all meetings a Director will give a report on the health of the Society and all committee members will be kept up to date with Society based activity. This process helps to keep the Society focused on its charitable objectives and activities. The Board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives. The Trustees consider how planned activities contribute to the aims and objectives of the Society.

How our activities deliver public benefit

The public benefit delivered by the Society is carried out through several different projects, An evening with..... was cancelled due to the feeling of the Board that it was still too early after the pandemic to invite a large number of people into the society's main facility. We are pleased to say the Schools Food and Farming Day came back this year for the first time since 2019 inviting up to 1,600 school children on to site from 33 schools from across Hull and the East Riding. Driffield Show ran again as a two day show delivering all the usual activities, attractions and experiences for the 20,000 in attendance.

Who used and benefited from our services?

The Society runs a range of educational activities that benefit both members of the Society and also the general public and school children from a range of backgrounds. These include the following:

- After a two-year absence we were able to hold the Society's fifth on site Schools' Food and Farming Day that hosted over 1,600 key stage 2 children from approximately 30 schools from across the East Riding and Hull. Over 70 outdoor bases were set up for the day and many businesses and organisations were present informing children on the story of food production and many other aspects of rural life. The event was again hailed a huge success. The society aim to run this activity again in 2023.
- Education once again played an important part in the annual Driffield Show, which for the second time was held over two days. Education aspects at the show this year included:
 - The Young Growers Challenge and Honey Show which included talks and demonstrations. Schools from a wide spectrum of backgrounds took part in the Young Growers Challenge.
 - The Heavy Horse demonstration area - Ladies in Pigs provided food demonstrations in their mobile food theatre.
 - The Livestock section gave visitors the opportunity to see cattle, sheep and horses at close proximity with the chance to speak to livestock exhibitors, and for the first time this year the chance to experience judging livestock as part of a new project run in conjunction with East Riding Young Farmers Club.
 - The Countryside Area showcased gundogs in action and gave visitors the opportunity to try pond dipping. The pond dipping was interspersed with fly fishing demonstrations throughout the day.

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2022

- The Society worked with East Riding Council to assist their delivery of helping the community during both the lockdown of this financial year and then throughout the pandemic through the use of the Society's facilities.
- Throughout the year, the Society usually support a wealth of local clubs, groups and charities by subsidising their showground rental and site equipment hire, either in part or completely. The value of this support is normally in the region of £30,000, unfortunately the vast majority of this support was curtailed in 2021 due to the pandemic. Listed below is the activity we usually support.

DRUFC - Thirteen acre of field to use as five rugby pitches - free site rental.

Sixteen acres for parking during annual mini rugby weekend - free site rental.

Access to additional parking for key matches.

Macmillan Cancer Christmas Fayre - cancelled.

East Riding Young Farmers Club County Office - peppercorn rental and subsidised room hire

East Riding Railway Restoration Trust - subsidised rentals.

East Yorkshire Long Distance Walkers - subsidised rentals.

Driffield & District Scouts - subsidised rent and free use of the field on available evenings.

Driffield Army Cadets - subsidised rental.

3 x Annual Poultry Shows - subsidised rental - cancelled due to bird flu.

St Catherine's Hospice - subsidised rental - cancelled.

Local Food Network - free tradestand at the Driffield Show.

- The Society's Chief Executive currently sits on the Council of the ASAO, the National Organisation of Agricultural Shows and he met with them monthly during the year to discuss the impact of Covid-19 on the industry. He has also been working with DEFRA and DCMS as part of the ASAO management team ensuring Agricultural Societies are both represented and supported by relevant bodies and Government.

Significant activities

The main charitable event of the charity is the Driffield Agricultural Show, which was held on 21st and 22nd July this year (a two day show for the second time). The Show brings together the local farming, rural and urban communities together and promotes the principal activity of the charitable company.

The Events Centre was completed in 2015 through the Charity's subsidiary Company, Driffield Showground Events Limited. The aim of this facility is to generate income to both protect the Society from poor weather costs at its main event (the Driffield Show) and also to further its charitable activities.

Grantmaking

The charity is not involved in providing grants, other than the administration of up to 4 educational bursaries per year.

The Focus of our work

The Society's objects are the advancement of the science and practise of agriculture, horticulture and kindred trades, professions and activities. To advance education for the public benefit. To further these objectives the Society look to encourage and promote agricultural education, research and knowledge, transfer and enhance the understanding of agriculture and land management practise amongst the wider population and, to encourage and advance sustainability through responsible stewardship of land and related resources consistent with the needs of future generations and thriving rural economy.

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2022

OBJECTIVES AND ACTIVITIES

Volunteers

The charity relies heavily on volunteers, both members and non members, and committee and non committee representatives. None of the members of the Board received any benefits from the charity during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities of the charity were those of the advancement of the science and practise of agricultural, horticulture and kindred trades, professions and activities. To advance education for the public benefit.

FINANCIAL REVIEW

Principal funding sources

The charity is funded by a bank current account.

Investment policy and objectives

The Agricultural Society maintains an adequate current account to meet its day to day requirements.

The main NatWest account and other accounts used for the retention of this money are annually reviewed by the Board and any changes to the charity's investments reviewed before the end of each term.

Reserves policy

It has been agreed that the Society should in best practice maintain at least £150,000 in cash reserves. After a period of consolidation and the significant impact of COVID-19 this fund now needs to be restored to a working level, this will be achieved over the next few years. This then ensures the safe use and running of the Society's facilities and helps to prepare the Society for events in a future year which may create losses by preventing it from holding its annual show, educational events and other fundraising activities. This occurred with the foot and mouth outbreak in 2001 and poor weather during the summer of 2011 and 2012 and the pandemic in 2020 and partially 2021.

The Society holds both restricted and unrestricted reserves. Details of the restricted reserves are included in note 21 to the financial statements. Unrestricted reserves can be spent as and when deemed necessary by the trustees, but normally in the pursuit of the Society's charitable objectives and in line with current fundraising practises.

The reserves policy will be reviewed annually by the Trustees of the Society.

As at 30 September 2022 the Society held unrestricted reserves of £1,218,619 (2021: £1,269,092) and restricted reserves totalling £42,299 (2021 £33,747).

Funds in deficit

The charity has no funds in deficit.

General

The total income for the year amounted to £140,431 (2021: £195,641). Resources expended in the year amounted to £177,662 (2021: £193,612), resulting in a net deficit for the year of £41,921 (2021: surplus £2,029) after recognising unrealised losses on investments of £4,690 (2021: £nil)

Future developments

During the year, the Society have moved forward considerably with regards to developing the facilities on their showground through the wholly owned subsidiary, Driffield Showground Events Limited. Most of this work is now complete with this forthcoming year's focus being to develop the Driffield Show and its other events onsite further.

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Driffield Agricultural Society is governed by the Memorandum and Articles of Association of the company dated 29 August 1996 as amended by special resolutions dated 30 September 1997, 14 July 2003, 8 December 2009 and 23 January 2018.

Recruitment and appointment of new trustees

5 Trustees were appointed at the annual general meeting of the company's members on the 27 February 2018, eventually each will sit for 5 years, although initially to ensure rotation a board member will stand down each year for the first 5 years. Each year the members are sought to nominate a new Board member at the Annual General Meeting. This cycle ensures rotation whilst maintaining a good knowledge bank on the Board.

Organisational structure

The charity has a Board which meet on a regular basis and are responsible for strategic direction and policy decisions. A full time Chief Executive is supported by a part time Society Manager, a part time Rental Coordinator and an Accounts Manager to manage the day to day administrative affairs. The society treasurer has regular input into the financial running of the organisation.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law, the contents of the Articles of Association, the decision making process and the current performance of the charity on joining the Board.

Trustees are encouraged to attend external training courses which will assist them in their role.

Key management remuneration

The Society's trustees and the senior management team comprise the key management personnel of the society. All trustee's give their time freely and no trustee received any remuneration in the year.

The pay of the senior staff is reviewed annually and pay increases assessed on a year to year basis dependent upon average earnings and the performance of the society. The remuneration bench-mark is the range paid for similar roles within a Society with the pay maximum no greater than the highest benchmarked salary for a comparable role.

Wider network

The charity does not have a network of branches and operates solely from its office in Driffield.

Related parties

The charity has a 100% interest in Driffield Showground Events Limited. The activity of Driffield Showground Events Limited is the rental and organisation of non-charitable events on the Driffield Showground. The charity operates a current account with Driffield Showground Events Limited.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A trustee (also acting as Treasurer) inspects the accounts on a quarterly basis and reports back to the Board. These systems have been established to enable regular monitoring of these risks so that their impact can be lessened. The trustees met 9 times during 2022 to review Society activity.

A Risk Management Assessment has been written considering the strategic, operational, administrative, and other areas of the business that is reviewed annually at Trustee level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03243762 (England and Wales)

Registered Charity number

1068658

Driffield Agricultural Society

**Report of the Trustees
for the year ended 30th September 2022**

Registered office

Driffield Showground
Driffield Road
Kelleythorpe
Driffield
East Yorkshire
YO25 9FB

Trustees

P W Bradbury
C M Flint
Mrs F M Gilliat (appointed 28.2.2022)
T P Julian (resigned 28.2.2022)
Lord Nelson of Stafford
M R Swann
Mrs S J Woodall
T Richardson

Company Secretary

D R Tite

Independent Examiner

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Bankers

Natwest Bank Plc
60 Market Place
Beverley
East Yorkshire
HU17 8AA

D R Tite is the chief executive officer to whom the Society delegate day-to-day management of the society.

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

.....
C M Flint – Chair of the board of trustee

**Independent Examiner's Report to the Trustees of
Driffield Agricultural Society**

Independent examiner's report to the trustees of Driffield Agricultural Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2022.

Responsibilities and basis of report

As the charity's 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 charity'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:

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.

S. T. Bramall, BSc., FCA
Institute of Chartered Accountants in England and Wales
Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Date:

Driffield Agricultural Society

**Statement of Financial Activities
for the year ended 30th September 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants, donations and subscriptions	2	71,406	16,850	88,256	157,539
Charitable activities					
Education activities		13,834	-	13,834	3,300
Fundraising activities	3	-	3,726	3,726	-
Investment income	4	34,096	519	34,615	34,802
Total		<u>119,336</u>	<u>21,095</u>	<u>140,431</u>	<u>195,641</u>
EXPENDITURE ON					
Charitable activities	6				
Agricultural Society		155,164	-	155,164	188,718
Education activities		14,645	4,359	19,004	4,894
Community share station		-	3,494	3,494	-
Total		<u>169,809</u>	<u>7,853</u>	<u>177,662</u>	<u>193,612</u>
Net gains/(losses) on investments		-	(4,690)	(4,690)	-
NET INCOME/(EXPENDITURE)		(50,473)	8,552	(41,921)	2,029
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,269,092</u>	<u>33,747</u>	<u>1,302,839</u>	<u>1,300,810</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,218,619</u></u>	<u><u>42,299</u></u>	<u><u>1,260,918</u></u>	<u><u>1,302,839</u></u>

The notes form part of these financial statements

Driffield Agricultural Society

**Balance Sheet
30th September 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	354,979	2,716	357,695	334,407
Investments	14	<u>1</u>	<u>24,408</u>	<u>24,409</u>	<u>29,099</u>
		354,980	27,124	382,104	363,506
CURRENT ASSETS					
Debtors	15	1,085,890	-	1,085,890	1,087,576
Cash at bank		<u>-</u>	<u>15,175</u>	<u>15,175</u>	<u>21,464</u>
		1,085,890	15,175	1,101,065	1,109,040
CREDITORS					
Amounts falling due within one year	16	<u>(104,807)</u>	-	<u>(104,807)</u>	<u>(41,713)</u>
NET CURRENT ASSETS		<u>981,083</u>	<u>15,175</u>	<u>996,258</u>	<u>1,067,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,336,063	42,299	1,378,362	1,430,833
CREDITORS					
Amounts falling due after more than one year	17	<u>(117,444)</u>	-	<u>(117,444)</u>	<u>(127,994)</u>
NET ASSETS		<u>1,218,619</u>	<u>42,299</u>	<u>1,260,918</u>	<u>1,302,839</u>
FUNDS					
Unrestricted funds	21			1,218,619	1,269,092
Restricted funds				<u>42,299</u>	<u>33,747</u>
TOTAL FUNDS				<u>1,260,918</u>	<u>1,302,839</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Driffield Agricultural Society

Balance Sheet - continued
30th September 2022

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

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

.....
P W Bradbury - Trustee

.....
C M Flint - Trustee

.....
F M Gilliat - Trustee

.....
Lord Nelson of Stafford - Trustee

.....
T Richardson - Trustee

.....
M R Swann - Trustee

.....
S J Woodall - Trustee

**Notes to the Financial Statements
for the year ended 30th September 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include those costs incurred governing the charity and its' assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of support costs

Support costs are those functions that assist the work of the society but do not directly undertake charitable activities. Support costs include an element of personnel payroll and back office costs allocated as governance costs which support the society's activities.

Tangible fixed assets

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

Freehold land	- not depreciated
Freehold buildings	- 2% on cost
Fixtures and fittings	- 20% on cost and 10% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The restricted funds can only be used for specific objectives as stipulated by the donor.

Legal status of the charitable company

The group is limited by guarantee and has no share capital. The liability of each member, in the event of winding up, is limited to £10.

Life membership and corporate subscriptions

Subscriptions received are credited to deferred income and released to income as follows:

- Life members under 60 - over 25 years
- Life members over 60 - over 15 years
- Corporate subscriptions - over 10 years

Notes to the Financial Statements - continued
for the year ended 30th September 2022

1. ACCOUNTING POLICIES - continued

Operating lease rentals

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Fixed asset investments

Investments in subsidiaries are stated at cost less impairment. Listed investments are stated at fair value.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. Details of the contributions made by volunteers can be found in the Report of the Trustees.

2. GRANTS, DONATIONS AND SUBSCRIPTIONS

	2022	2021
	£	£
General donations	23,183	5,399
Member subscriptions - Annual renewal	30,532	20,599
Member subscriptions - Life membership	5,060	5,060
Grants	29,481	90,531
General sponsorship	-	2,333
Rotary Club of Driffield	-	33,617
	<u>88,256</u>	<u>157,539</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
East Riding of Yorkshire Council - Retail Hospitality & Leisure	12,631	43,573
Job Retention Scheme	-	40,506
NFU	-	6,452
HEY Smile Foundation	16,850	-
	<u>29,481</u>	<u>90,531</u>

3. OTHER FUNDRAISING ACTIVITIES

	2022	2021
	£	£
Fundraising - Santa's Sleigh	3,726	-

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received from Driffield Showground Events Limited	5,000	5,000
Dividends received	518	130
Interest received from Driffield Showground Events Limited	29,097	29,672
	<u>34,615</u>	<u>34,802</u>

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30th September 2022**

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Educational events	<u>13,834</u>	<u>3,300</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support Costs (see note 8)	Totals
	£	£	£
Agricultural Society	121,744	33,420	155,164
Education activities	19,004	-	19,004
Community share station	3,494	-	3,494
	<u>144,242</u>	<u>33,420</u>	<u>177,662</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	40,944	104,049
Rates and water	6,830	4,770
Insurance	543	603
Light and heat	11,841	7,018
Telephone	352	455
Postage and stationery	1,221	976
Irrecoverable VAT	3,822	1,993
Sundries	2,479	321
Donations	394	-
General site show	563	449
Rent	8,250	8,250
Travelling expenses	1,059	-
Repairs and maintenance	43,358	3,955
Depreciation	4,491	3,449
Education events	14,645	4,894
Bursaries	3,450	-
	<u>144,242</u>	<u>141,182</u>

Notes to the Financial Statements - continued
for the year ended 30th September 2022

8. SUPPORT COSTS

Agricultural Society	Governance Costs £ <u>33,420</u>
----------------------	---

Support Costs, included in the above, are as follows:

Governance Costs

	2022 Agricultural Society £	2021 Total Activities £
Staff costs	13,648	34,835
Insurance	543	603
Light and heat	-	780
Telephone	352	455
Postage and stationery	1,221	976
Rent	8,250	8,250
Accountancy	2,125	1,375
Subscriptions and training	1,151	325
Loan interest	1,833	1,382
Depreciation of tangible fixed assets	<u>4,297</u>	<u>3,449</u>
	<u>33,420</u>	<u>52,430</u>

9. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	8,787	6,896
Operating lease rentals	<u>16,500</u>	<u>16,500</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2022 nor for the year ended 30th September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2022 nor for the year ended 30th September 2021.

Notes to the Financial Statements - continued
for the year ended 30th September 2022

11. STAFF COSTS

	2022 £	2021 £
Wages and salaries	50,535	132,267
Social security costs	4,057	6,617
	<u>54,592</u>	<u>138,884</u>

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

	2022	2021
Groundsmen	1	2
Administration	3	3
Events	1	2
	<u>5</u>	<u>7</u>

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

A proportion of the salary cost for 4 employees was recharged to the trading subsidiary company from the parent charity in the year ended 30 September 2022 (2021: 4).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants, donations and legacies	123,922	33,617	157,539
Charitable activities			
Education activities	3,300	-	3,300
Investment income	<u>34,672</u>	<u>130</u>	<u>34,802</u>
Total	<u>161,894</u>	<u>33,747</u>	<u>195,641</u>
EXPENDITURE ON			
Charitable activities			
Agricultural Society	188,718	-	188,718
Education activities	<u>4,894</u>	<u>-</u>	<u>4,894</u>
Total	<u>193,612</u>	<u>-</u>	<u>193,612</u>
NET INCOME/(EXPENDITURE)	(31,718)	33,747	2,029
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,300,810</u>	<u>-</u>	<u>1,300,810</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,269,092</u>	<u>33,747</u>	<u>1,302,839</u>

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30th September 2022**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st October 2021	375,094	129,067	504,161
Additions	<u>-</u>	<u>32,075</u>	<u>32,075</u>
At 30th September 2022	<u>375,094</u>	<u>161,142</u>	<u>536,236</u>
DEPRECIATION			
At 1st October 2021	63,072	106,682	169,754
Charge for year	<u>4,410</u>	<u>4,377</u>	<u>8,787</u>
At 30th September 2022	<u>67,482</u>	<u>111,059</u>	<u>178,541</u>
NET BOOK VALUE			
At 30th September 2022	<u>307,612</u>	<u>50,083</u>	<u>357,695</u>
At 30th September 2021	<u>312,022</u>	<u>22,385</u>	<u>334,407</u>

Included in the cost of freehold property is freehold land of £154,563 (2021 - £154,563) which is not depreciated.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
COST / MARKET VALUE			
At 1st October 2021	1	29,099	29,100
Revaluations	<u>-</u>	<u>(4,690)</u>	<u>(4,690)</u>
At 30th September 2022	<u>1</u>	<u>24,409</u>	<u>24,410</u>
PROVISIONS			
At 1st October 2021 and 30th September 2022	<u>1</u>	<u>-</u>	<u>1</u>
NET BOOK VALUE			
At 30th September 2022	<u>-</u>	<u>24,409</u>	<u>24,409</u>
At 30th September 2021	<u>-</u>	<u>29,099</u>	<u>29,099</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30th September 2022**

14. FIXED ASSET INVESTMENTS - continued

Driffield Showground Events Limited

Registered office: Driffield Showground, Driffield Road, Kelleythorpe, Driffield, YO25 9FB

Nature of business: Rentals and organisation of events

Class of share: %
Ordinary holding **100**

	2022	2021
	£	£
Aggregate capital and reserves	(527,615)	(627,034)
Profit for the year	<u>99,419</u>	<u>73,833</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	1,068,431	1,081,717
Other debtors	13,334	1,734
Prepayments and accrued income	<u>4,125</u>	<u>4,125</u>
	<u>1,085,890</u>	<u>1,087,576</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 18)	13,652	2,104
Other loans (see note 18)	10,000	10,000
Hire purchase (see note 19)	5,722	-
Trade creditors	49,081	2,090
Social security and other taxes	3,694	4,213
Other creditors	-	569
Deferred income	13,488	11,230
Accrued expenses	<u>9,170</u>	<u>11,507</u>
	<u>104,807</u>	<u>41,713</u>

Notes to the Financial Statements - continued
for the year ended 30th September 2022

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 18)	18,718	20,889
Other loans (see note 18)	54,000	64,000
Hire purchase (see note 19)	5,721	-
Deferred income - 1-5 years	14,550	16,190
Deferred income - over 5 years	24,455	26,915
	<u>117,444</u>	<u>127,994</u>

Deferred income

Deferred income includes the life members subscriptions which are released over 25 years for under 60 year old's, 15 years for over 60 year old's and 10 years for corporate memberships paid. The movement is as follows:

	2022 £	2021 £
Balance at the start of the year	48,365	52,425
New life membership	1,000	1,000
Amount released to income	<u>(5,060)</u>	<u>(5,060)</u>
Balance at the end of the year	<u>44,305</u>	<u>48,365</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	13,652	2,104
NFU interest free loan	10,000	10,000
	<u>23,652</u>	<u>12,104</u>
Amounts falling between one and two years:		
Bank loans	2,249	2,175
NFU interest free loan	10,000	10,000
	<u>12,249</u>	<u>12,175</u>
Amounts falling due between two and five years:		
Bank loans	7,215	6,979
NFU interest free loan	32,000	31,000
	<u>39,215</u>	<u>37,979</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	9,254	11,735
NFU interest free loan	12,000	23,000
	<u>21,254</u>	<u>34,735</u>

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30th September 2022**

18. LOANS - continued

All of the above loans are repayable by instalments.

19. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2022	2021
	£	£
Net obligations repayable:		
Within one year	5,722	-
Between one and five years	5,721	-
	<u>11,443</u>	<u>-</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
NFU interest free loan	64,000	74,000
Bank loan	20,894	<u>22,993</u>
	<u>84,894</u>	<u>96,993</u>

21. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	1,269,092	(50,473)	1,218,619
Restricted funds			
Bursary fund	33,747	(4,804)	28,943
Share Station	-	13,356	13,356
	<u>33,747</u>	<u>8,552</u>	<u>42,299</u>
TOTAL FUNDS	<u>1,302,839</u>	<u>(41,921)</u>	<u>1,260,918</u>

Notes to the Financial Statements - continued
for the year ended 30th September 2022

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	119,336	(169,809)	-	(50,473)
Restricted funds				
Bursary fund	4,245	(4,359)	(4,690)	(4,804)
Share Station	16,850	(3,494)	-	13,356
	<u>21,095</u>	<u>(7,853)</u>	<u>(4,690)</u>	<u>8,552</u>
TOTAL FUNDS	<u>140,431</u>	<u>(177,662)</u>	<u>(4,690)</u>	<u>(41,921)</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	1,300,810	(31,718)	1,269,092
Restricted funds			
Bursary fund	-	33,747	33,747
	<u>1,300,810</u>	<u>2,029</u>	<u>1,302,839</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,894	(193,612)	(31,718)
Restricted funds			
Bursary fund	33,747	-	33,747
	<u>195,641</u>	<u>(193,612)</u>	<u>2,029</u>

Notes to the Financial Statements - continued
for the year ended 30th September 2022

21. MOVEMENT IN FUNDS - continued

Restricted funds:

Bursary fund This fund was established on receipt of assets from the Rotary Club of Driffield Trust Fund in 2021. The assets are specifically to be used to provide up to 4 bursaries per annum to students from a Y025 postcode studying Agriculture, Carpentry, Medicine or Music at a further or higher educational establishment. One bursary is available each year per subject on application to the Society.

Share station This fund was established following the receipt of a grant awarded by HEY Smile Foundation in 2022. The grant covers project costs to fund the Share Station, a facility for local voluntary groups and organisations to share various equipment owned by the charity.

22. RELATED PARTY DISCLOSURES

The charitable company has a current account with its wholly owned subsidiary, Driffield Showground Events Limited. As at 30 September 2022, the charitable company was owed £1,068,431 (2021: £1,081,717) by its subsidiary. During the year, the charitable company charged rent of £5,000 (2021: £5,000) and interest of £29,672 (2021: £28,488) to the subsidiary.

DRIFFIELD AGRICULTURAL SOCIETY

England & Wales - Charity number 1068658

Accounts

REGISTERED COMPANY NUMBER: 03243762 (England and Wales)
REGISTERED CHARITY NUMBER: 1068658

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th September 2021
for
Driffield Agricultural Society

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Driffield Agricultural Society

**Contents of the Financial Statements
for the year ended 30th September 2021**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 20

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the charitable company in the year under review were those of the advancement of the science and practise of agriculture, horticulture and kindred trades, professions and activities. To advance education for the public benefit.

Ensuring our work delivers our aims

A Board of seven Directors meet on a regular basis. These Directors are also the Trustees of the Society. The Show Committee and Education Committee meet up to 3 times working on the activities of the Society, these meetings moved on to Zoom for the duration of the 2020/21 lockdowns. Regular meetings enable the membership to be integral to the workings of the organisation. At the start of all meetings a Director will give a report on the health of the Society and all committee members will be kept up to date with Society based activity. This process helps to keep the Society focused on its charitable objectives and activities. The Board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives. The Trustees consider how planned activities contribute to the aims and objectives of the Society.

This year the Board have continued to meet more than ever, teleconferences and face to face were held monthly and more frequently as necessary. It is acknowledged that due to Covid-19 and the exceptional year of pandemic that the charity has been unable to deliver many of its usual projects to the wider community in the normal way. This has been considered and reviewed throughout the last 6 months where the vast majority of the charitable activity takes place.

How our activities deliver public benefit

The Society's normal public benefit is delivered through a number of different projects which run annually throughout the year, unfortunately, all other than the annual show were curtailed due to Covid-19. Driffield Show was able to go ahead in July as the first agricultural show in the country outside of the July easing. The show ran over two days with attendance capped each day. Budgets for the event were strongly managed and all that attended were able to enjoy attending the show.

In February the Society set up a new project to launch a series of videos all about farming into schools, the videos were filmed individually for the society on members farms, and each show a different aspect of farming. The first two went live on the society website in September and will be followed over the coming months with a further 8, this project initially set up to replace the 2021 education day will run side by side the society's other work for years to come and has already been well received by schools.

Whilst Covid-19 significantly reduced our usual activities for public benefit during this financial year we assisted the community in other ways. Very early in the pandemic the Society offered its facilities to East Riding of Yorkshire Council to help with the countywide response to Covid-19 - continuing to house the Council's Emergency Response Hub (until the end of January 2022), the Mobile Testing Unit twice a week on an ongoing basis and the local foodbank remained in our main facility (The Rix Pavilion) until August at which point they found their own premises to move into permanently.

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2021

Who used and benefited from our services?

The Society runs a range of educational activities that benefit both members of the Society and also the general public and school children from a range of backgrounds. These include the following:

- Education once again played an important part in the annual Driffield Show, which for the first time was held over two days. Education aspects at the show this year included:
 - The Young Growers Challenge and Honey Show which included talks and demonstrations, schools from a wide spectrum of backgrounds took part in the Young Growers Challenge.
 - The Heavy Horse demonstration area - Ladies in Pigs provided food demonstrations in their mobile food theatre.
 - The Livestock section gave visitors the opportunity to see cattle, sheep and horses at close proximity with the chance to speak to livestock exhibitors, and for the first time this year the chance to experience judging livestock as part of a new project run in conjunction with East Riding Young Farmers Club.
 - The Countryside Area - showcased gundogs in action and gave visitors the opportunity to try pond dipping, the pond dipping was interspersed with fly fishing demonstrations throughout the day.
- The Society worked with East Riding Council to assist their delivery of helping the community during both the lockdown of this financial year and then throughout the pandemic through the use of the Society's facilities.
- In May the Society was due to hold its fourth on site Education Day, unfortunately this was cancelled due to Covid-19, although a further initiative was set up which will help fill the gap. The event would normally host over 1,500 key stage 2 children from approximately 30 schools from across the East Riding and Hull. This normally involves over 70 bases set up for the day with many businesses and organisations presenting information to the children on the story of food production and many other aspects of rural life. The society aim to run this activity again in 2022.
- Throughout the year, the Society usually support a wealth of local clubs, groups and charities by subsidising their showground rental and site equipment hire, either in part or completely. The value of this support is normally in the region of £30,000, unfortunately the vast majority of this support was curtailed in 2021 due to the pandemic. Listed below is the activity we usually support, some activities were able to go ahead in the last 6 months of the year, but much activity was lost in the first 6 months due to restrictions put in place because of the pandemic.

DRUFC - Thirteen acre of field to use as five rugby pitches - free site rental - Limited. Sixteen acres for parking during annual mini rugby weekend - free site rental - Limited. Access to additional parking for key matches - limited.

Macmillan Cancer Christmas Fayre - cancelled.

East Riding Young Farmers Club County Office - peppercorn rental and subsidised room hire

East Riding Railway Restoration Trust - subsidised rentals - cancelled.

East Yorkshire Long Distance Walkers - subsidised rentals - cancelled.

Driffield & District Scouts - subsidised rent and free use of the field on available evenings - limited.

Driffield Army Cadets - subsidised rental - cancelled.

3 x Annual Poultry Shows - subsidised rental - cancelled.

St Catherine's Hospice - subsidised rental - cancelled.

Driffield Twinning Association - subsidised rental - cancelled.

Local Food Network - free tradestand at the Driffield Show.

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2021

Who used and benefited from our services? (continued)

- Society representatives gave informative and educational presentations to community groups during the year - cancelled.
- The Society's Chief Executive currently sits on the Council of the ASAO, the National Organisation of Agricultural Shows and he met with them monthly during the year to discuss the impact of Covid-19 on the industry. He has also been working with DEFRA and DCMS as part of the ASAO management team ensuring Agricultural Societies are both represented and supported by relevant bodies and Government.

Significant activities

The main charitable event of the charity is the Driffield Agricultural Show, which was held on 21st and 22nd July this year (a two day show for the first time). The Show brings together the local farming, rural and urban communities together and promotes the principal activity of the charitable company.

The Events Centre was completed in 2015 through the Charity's subsidiary Company, Driffield Showground Events Limited. The aim of this facility is to generate income to both protect the Society from poor weather costs at its main event (the Driffield Show) and also to further its charitable activities.

Grantmaking

The charity is not involved in providing grants.

The Focus of our work

The Society's objects are the advancement of the science and practise of agriculture, horticulture and kindred trades, professions and activities. To advance education for the public benefit. To further these objectives the Society look to encourage and promote agricultural education, research and knowledge, transfer and enhance the understanding of agriculture and land management practise amongst the wider population and, to encourage and advance sustainability through responsible stewardship of land and related resources consistent with the needs of future generations and thriving rural economy.

Volunteers

The charity relies heavily on volunteers, both members and non members, and committee and non committee representatives. None of the members of the Board received any benefits from the charity during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities of the charity were those of the advancement of the science and practise of agricultural, horticulture and kindred trades, professions and activities. To advance education for the public benefit.

FINANCIAL REVIEW

Financial position

The Society has had another difficult year with 6 months of the financial year being in lockdown or under strict restrictions as set by Government. Limited income and grants were obtained to keep the society afloat. The Society has recognised the factors that have resulted in the downturn of profits, and this has been acknowledged, a plan was formulated by the Board to help rectify this in the coming years with year one working successfully.

Principal funding sources

The charity is funded by a bank current account.

Investment policy and objectives

The Agricultural Society maintains an adequate current account to meet its day to day requirements.

The main NatWest account and other accounts used for the retention of this money are annually reviewed by the Board and any changes to the charity's investments reviewed before the end of each term.

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2021

FINANCIAL REVIEW

Reserves policy

It has been agreed that the Society should in best practice maintain at least £150,000 in cash reserves. After a period of consolidation and the significant impact of COVID-19 this fund now needs to be restored to a working level, this will be achieved over the next few years. This then ensures the safe use and running of the Society's facilities and helps to prepare the Society for events in a future year which may create losses by preventing it from holding its annual show, educational events and other fundraising activities. This occurred with the foot and mouth outbreak in 2001 and poor weather during the summer of 2011 and 2012.

The Society received assets totalling £33,617 on the closure of The Rotary Club of Driffield Trust Fund. The application of the assets received is restricted to the operation of a bursary scheme, as set out in note 19. The assets constitute a restricted fund and can only be used for the intended purpose, which is narrower than the Society's general charitable objectives.

Unrestricted reserves can be spent as and when deemed necessary by the trustees, but normally in the pursuit of the Society's charitable objectives and in line with current fundraising practises.

The reserves policy will be reviewed annually by the Trustees of the Society.

As at 30 September 2021 the unrestricted funds reserve held £1,269,092 (2020: £1,300,810).

Funds in deficit

The charity has no funds in deficit.

General

The total income for the year amounted to £195,641 (2020: £217,116). Resources expended in the year amounted to £193,612 (2020: £199,294), resulting in a net surplus for the year of £2,029 (2020: £17,822).

Future developments

During the year, the Society have moved forward considerably with regards to developing the facilities on their showground through the wholly owned subsidiary, Driffield Showground Events Limited. Most of this work is now complete with this forthcoming year's focus being to develop the Driffield Show and its other events onsite further.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Driffield Agricultural Society is governed by the Memorandum and Articles of Association of the company dated 29 August 1996 as amended by special resolutions dated 30 September 1997, 14 July 2003, 8 December 2009 and 23 January 2018.

Recruitment and appointment of new trustees

5 Trustees were appointed at the annual general meeting of the company's members on the 27 February 2018, eventually each will sit for 5 years, although initially to ensure rotation a board member will stand down each year for the first 5 years. After year one the members will be sought to nominate a new Board member at the Annual General Meeting.

Organisational structure

The charity has a Board which meet on a regular basis and are responsible for strategic direction and policy decisions. A full time Chief Executive is supported by a part time Society Manager, a part time Rental Manager and an Accounts Manager to manage the day to day administrative affairs. The society treasurer has regular input into the financial running of the organisation.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law, the contents of the Articles of Association, the decision making process and the current performance of the charity on joining the Board.

Trustees are encouraged to attend external training courses which will assist them in their role.

Driffield Agricultural Society

Report of the Trustees for the year ended 30th September 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The Society's trustees and the senior management team comprise the key management personnel of the society. All trustee's give their time freely and no trustee received any remuneration in the year.

The pay of the senior staff is reviewed annually and pay increases assessed on a year to year basis dependent upon average earnings and the performance of the society. The remuneration bench-mark is the range paid for similar roles within a Society with the pay maximum no greater than the highest benchmarked salary for a comparable role.

Wider network

The charity does not have a network of branches and operates solely from its office in Driffield.

Related parties

The charity has a 100% interest in Driffield Showground Events Limited. The activity of Driffield Showground Events Limited is the rental and organisation of non-charitable events on the Driffield Showground. The charity operates a current account with Driffield Showground Events Limited.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A trustee (also acting as Treasurer) inspects the accounts on a quarterly basis and reports back to the Board. These systems have been established to enable regular monitoring of these risks so that their impact can be lessened. The trustees met 13 times during 2021 to review Society activity.

A Risk Management Assessment has been written considering the strategic, operational, administrative, and other areas of the business that is reviewed annually at Trustee level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03243762 (England and Wales)

Registered Charity number

1068658

Registered office

Driffield Showground
Kelleythorpe
Driffield
East Yorkshire
YO25 9DN

Trustees

P W Bradbury
C M Flint
P T Walker (resigned 26.1.2021)
T P Julian
Lord Nelson of Stafford
M R Swann
S J Woodall
T Richardson (appointed 26.1.2021)

Company Secretary

D R Tite

Driffield Agricultural Society

**Report of the Trustees
for the year ended 30th September 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Approved by order of the board of trustees on 17th December 2021 and signed on its behalf by:

.....
C M Flint - Trustee

Independent Examiner's Report to the Trustees of Driffield Agricultural Society

Independent examiner's report to the trustees of Driffield Agricultural Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2021.

Responsibilities and basis of report

As the charity's 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 charity'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:

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.

S. T. Bramall, BSc., F.C.A.,
Institute of Chartered Accountants in England and Wales
Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Date: 17th December 2021

Driffield Agricultural Society

**Statement of Financial Activities
for the year ended 30th September 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants, donations and legacies	2	123,922	33,617	157,539	173,682
Charitable activities	4				
Driffield show		-	-	-	260
An evening with...		-	-	-	5,176
Education activities		3,300	-	3,300	4,510
Investment income	3	<u>34,672</u>	<u>130</u>	<u>34,802</u>	<u>33,488</u>
Total		161,894	33,747	195,641	217,116
EXPENDITURE ON					
Charitable activities	5				
Driffield show		188,718	-	188,718	196,216
An evening with...		-	-	-	3,078
Education activities		4,894	-	4,894	-
Total		<u>193,612</u>	<u>-</u>	<u>193,612</u>	<u>199,294</u>
NET INCOME/(EXPENDITURE)		(31,718)	33,747	2,029	17,822
RECONCILIATION OF FUNDS					
Total funds brought forward		1,300,810	-	1,300,810	1,282,988
TOTAL FUNDS CARRIED FORWARD		<u>1,269,092</u>	<u>33,747</u>	<u>1,302,839</u>	<u>1,300,810</u>

The notes form part of these financial statements

Driffield Agricultural Society

**Balance Sheet
30th September 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	334,407	-	334,407	341,303
Investments	13	-	29,099	29,099	-
		334,407	29,099	363,506	341,303
CURRENT ASSETS					
Debtors	14	1,087,576	-	1,087,576	1,066,283
Cash at bank		16,816	4,648	21,464	67,118
		1,104,392	4,648	1,109,040	1,133,401
CREDITORS					
Amounts falling due within one year	15	(41,713)	-	(41,713)	(29,433)
		1,062,679	4,648	1,067,327	1,103,968
NET CURRENT ASSETS					
		1,062,679	4,648	1,067,327	1,103,968
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,397,086	33,747	1,430,833	1,445,271
CREDITORS					
Amounts falling due after more than one year	16	(127,994)	-	(127,994)	(144,461)
		1,269,092	33,747	1,302,839	1,300,810
NET ASSETS					
		1,269,092	33,747	1,302,839	1,300,810
FUNDS					
Unrestricted funds	19			1,269,092	1,300,810
Restricted funds				33,747	-
				1,302,839	1,300,810
TOTAL FUNDS					
				1,302,839	1,300,810

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Driffield Agricultural Society

Balance Sheet - continued
30th September 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17th December 2021 and were signed on its behalf by:

.....
C M Flint - Trustee

.....
P W Bradbury - Trustee

.....
T P Julian - Trustee

.....
Lord Nelson of Stafford - Trustee

.....
T Richardson - Trustee

.....
M R Swann - Trustee

.....
S J Woodall - Trustee

**Notes to the Financial Statements
for the year ended 30th September 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include those costs incurred governing the charity and its' assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of support costs

Support costs are those functions that assist the work of the society but do not directly undertake charitable activities. Support costs include an element of personnel payroll and back office costs allocated as governance costs which support the society's activities.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Legal status of the charitable company

The group is limited by guarantee and has no share capital. The liability of each member, in the event of winding up, is limited to £10.

Life membership and corporate subscriptions

Subscriptions received are credited to deferred income and released to income as follows:

- Life members under 60 - over 25 years
- Life members over 60 - over 15 years
- Corporate subscriptions - over 10 years

Operating lease rentals

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the year ended 30th September 2021

1. ACCOUNTING POLICIES - continued

Fixed asset investments

Investments in subsidiaries are stated at cost less impairment. Listed investments are stated at fair value.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. Details of the contributions made by volunteers can be found in the Report of the Trustees.

2. GRANTS, DONATIONS AND LEGACIES

	2021	2020
	£	£
General donations	5,399	2,972
Member subscriptions - Annual renewal	20,599	15,529
Member subscriptions - Life membership	5,060	7,057
Grants - Covid-19 support	90,531	138,458
General sponsorship	2,333	9,666
Rotary Club of Driffield	33,617	-
	<u>157,539</u>	<u>173,682</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Horace Taylor Trust	-	10,000
National Lottery	-	50,000
Peacock and Binnington Charitable Trust	-	1,000
Hull & East Riding Charitable Trust	-	5,000
East Riding of Yorkshire Council - Retail Hospitality & Leisure	43,573	35,000
Job Retention Scheme	40,506	37,458
NFU	6,452	-
	<u>90,531</u>	<u>138,458</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received from Driffield Showground Events Limited	5,000	5,000
Dividends received	130	-
Interest received from Driffield Showground Events Limited	29,672	28,488
	<u>34,802</u>	<u>33,488</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2021

4. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Trade stands	Activity Driffield show	-	208
Catering concessions	Driffield show	-	52
An evening with...	An evening with...	-	5,176
Educational events	Education activities	<u>3,300</u>	<u>4,510</u>
		<u>3,300</u>	<u>9,946</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Driffield show	136,288	52,430	188,718
Education activities	<u>4,894</u>	<u>-</u>	<u>4,894</u>
	<u>141,182</u>	<u>52,430</u>	<u>193,612</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	104,049	105,057
Rates and water	4,770	3,329
Insurance	603	904
Light and heat	7,018	7,905
Telephone	455	480
Postage and stationery	976	936
Irrecoverable VAT	1,993	-
Sundries	321	-
Donations	-	273
General site show	449	1,554
Rent	8,250	8,250
Travelling expenses	-	316
Repairs and maintenance	3,955	7,852
Depreciation	3,449	3,586
An evening with...	-	3,078
Education events	<u>4,894</u>	<u>-</u>
	<u>141,182</u>	<u>143,520</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2021

7. SUPPORT COSTS

	Governance costs £
Driffield show	<u>52,430</u>

Support costs, included in the above, are as follows:

Governance costs

	2021 Driffield show £	2020 Total activities £
Staff costs	34,835	35,019
Insurance	603	302
Light and heat	780	-
Telephone	455	480
Postage and stationery	976	937
Rent	8,250	8,250
Accountancy	1,375	2,529
Subscriptions and training	325	2,019
Travelling expense	-	316
Loan interest	1,382	2,336
Depreciation	<u>3,449</u>	<u>3,586</u>
	<u>52,430</u>	<u>55,774</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	6,896	7,171
Operating lease rentals	<u>16,500</u>	<u>16,500</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2021 nor for the year ended 30th September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2021 nor for the year ended 30th September 2020.

Notes to the Financial Statements - continued
for the year ended 30th September 2021

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	132,267	129,579
Social security costs	<u>6,617</u>	<u>10,497</u>
	<u>138,884</u>	<u>140,076</u>

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

	2021	2020
Groundsmen	2	2
Administration	3	4
Events	<u>2</u>	<u>-</u>
	<u>7</u>	<u>6</u>

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

A proportion of the salary cost for 4 employees was recharged to the trading subsidiary company from the parent charity in the year ended 30 September 2021 (2020: 4).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income received and expenditure incurred in the comparative year related to unrestricted reserves.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st October 2020 and 30th September 2021	<u>375,094</u>	<u>129,067</u>	<u>504,161</u>
DEPRECIATION			
At 1st October 2020	58,664	104,194	162,858
Charge for year	<u>4,408</u>	<u>2,488</u>	<u>6,896</u>
At 30th September 2021	<u>63,072</u>	<u>106,682</u>	<u>169,754</u>
NET BOOK VALUE			
At 30th September 2021	<u>312,022</u>	<u>22,385</u>	<u>334,407</u>
At 30th September 2020	<u>316,430</u>	<u>24,873</u>	<u>341,303</u>

Included in cost or valuation of land and buildings is freehold land of £154,563 (2020 - £154,563) which is not depreciated.

Notes to the Financial Statements - continued
for the year ended 30th September 2021

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
COST / MARKET VALUE			
At 1st October 2020	1	-	1
Additions	<u>-</u>	<u>29,099</u>	<u>29,099</u>
At 30th September 2021	<u>1</u>	<u>29,099</u>	<u>29,100</u>
PROVISIONS			
At 1st October 2020 and 30th September 2021	<u>1</u>	<u>-</u>	<u>1</u>
NET BOOK VALUE			
At 30th September 2021	<u>-</u>	<u>29,099</u>	<u>29,099</u>
At 30th September 2020	<u>-</u>	<u>-</u>	<u>-</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Driffield Showground Events Limited

Registered office:

Nature of business: Rentals and organisation of events

Class of share:	% holding
Ordinary	100

	2021 £	2020 £
Aggregate capital and reserves	(627,034)	(700,867)
Profit/(loss) for the year	<u>73,833</u>	<u>(104,254)</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	1,661
Amounts owed by group undertakings	1,081,717	1,053,987
Other debtors	1,734	4,164
VAT	-	13
Prepayments and accrued income	<u>4,125</u>	<u>6,458</u>
	<u>1,087,576</u>	<u>1,066,283</u>

Notes to the Financial Statements - continued
for the year ended 30th September 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 17)	2,104	2,026
Other loans (see note 17)	10,000	1,000
Trade creditors	2,090	1,005
Social security and other taxes	4,213	4,104
Other creditors	569	526
Deferred income	11,230	10,743
Accrued expenses	11,507	10,029
	<u>41,713</u>	<u>29,433</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 17)	20,889	23,256
Other loans (see note 17)	64,000	74,000
Deferred income - 1-5 years	16,190	17,830
Deferred income - over 5 years	26,915	29,375
	<u>127,994</u>	<u>144,461</u>

Deferred income

Deferred income includes the life members subscriptions which are released over 25 years for under 60 year old's, 15 years for over 60 year old's and 10 years for corporate memberships paid. The movement is as follows:

	2021	2020
	£	£
Balance at the start of the year	52,425	59,482
Deceased members release	-	(1,280)
New life membership	1,000	-
Amount released to income	<u>(5,060)</u>	<u>(5,777)</u>
Balance at the end of the year	<u>48,365</u>	<u>52,425</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year:		
Bank loan	2,104	2,026
NFU interest free loan	10,000	1,000
	<u>12,104</u>	<u>3,026</u>
Amounts falling between one and two years:		
Bank loan	2,175	2,095
NFU interest free loan	10,000	9,000
	<u>12,175</u>	<u>11,095</u>

Driffield Agricultural Society

**Notes to the Financial Statements - continued
for the year ended 30th September 2021**

17. LOANS - continued

	2021 £	2020 £
Amounts falling due between two and five years:		
Bank loan	6,979	6,721
NFU interest free loan	<u>31,000</u>	<u>27,000</u>
	<u>37,979</u>	<u>33,721</u>
Amounts falling due in more than five years:		
Bank loan	11,735	14,440
NFU interest free loan	<u>23,000</u>	<u>38,000</u>
	<u>34,735</u>	<u>52,440</u>

All of the above loans are repayable by instalments.

18. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
NFU interest free loan	74,000	75,000
Bank loan	<u>22,993</u>	<u>23,257</u>
	<u>96,993</u>	<u>98,257</u>

19. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	1,300,810	(31,718)	1,269,092
Restricted funds			
Bursary fund	-	33,747	33,747
TOTAL FUNDS	<u>1,300,810</u>	<u>2,029</u>	<u>1,302,839</u>

Notes to the Financial Statements - continued
for the year ended 30th September 2021

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,894	(193,612)	(31,718)
Restricted funds			
Bursary fund	33,747	-	33,747
TOTAL FUNDS	<u>195,641</u>	<u>(193,612)</u>	<u>2,029</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	1,282,988	17,822	1,300,810
TOTAL FUNDS	<u>1,282,988</u>	<u>17,822</u>	<u>1,300,810</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,116	(199,294)	17,822
TOTAL FUNDS	<u>217,116</u>	<u>(199,294)</u>	<u>17,822</u>

Restricted funds:

Bursary fund - this fund was established on receipt of assets from the Rotary Club of Driffield Trust Fund in 2021. The assets are specifically to be used to provide up to 4 bursaries per annum to students from a YO25 postcode studying Agriculture, Carpentry, Medicine or Music at a further or higher educational establishment. One bursary is available each year per subject on application to the Society.

20. RELATED PARTY DISCLOSURES

The charitable company has a current account with its wholly owned subsidiary, Driffield Showground Events Limited. As at 30 September 2021, the charitable company was owed £1,081,717 (2020: £1,053,987) by its subsidiary. During the year, the charitable company charged rent of £5,000 (2020: £5,000) and interest of £29,672 (2020: £28,488) to the subsidiary.