

BRIDGEND COUNTRY SHOW LIMITED
REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 30 SEPTEMBER
2022

REGISTERED COMPANY NUMBER: 14015784
REGISTERED CHARITY NUMBER: 1071196

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2022
FOR
BRIDGEND COUNTRY SHOW LIMITED**

The Trustee (a Company Director of the Charity whose company directors are known as trustees for the purposes of the Companies Act 2006) presents his Report with Financial Statements of the Charity for the year ended 30 September 2022. The Trustee has 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 the Republic of Ireland (FRS 102) (effective 1 Jan 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims.
The principal aims and objectives are to promote, organise and stage the Bridgend Agricultural Show by

- a) Actively seeking to encourage a diverse variety of events and interests within the broad sphere of agricultural and other rural activities
- b) Holding regular meetings for discussions as to the setting up, financing, and running of the Show and
- c) Planning, setting up, staging, and running the Show and organising and holding other fundraising events in aid of the Show

The events held by the Charity and the Show are open to the general public and are undertaken to further the Charity's charitable purposes for the public benefit.

ACHIEVEMENT AND PERFORMANCE

2022 saw the first Show held since the onset of Covid in 2020 and also the first Show under the new company – Bridgend Country Show Limited.
This new company is under both new directors and a new committee, formed in part from committee members of Bridgend County Show and with the infusion of new members with fresh ideas. To this end the emphasis moved away from the ideals of Bridgend County Show with its large fairground attractions, main ring displays and back to the traditional idea of an old-fashioned country show in keeping with the aims of the original Bridgend Show back in 1947.
This new Show, on new Showgrounds proved to be successful, attracting a good public attendance with many exhibitors in both the trade stands and craft / food marquees. The equine sections also attracted good competition.

BRIDGEND COUNTRY SHOW LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Costs to stage this new Show were higher, as was expected, as the Show no longer has its own equipment, necessitating the hire of essential equipment, such as marquees, which had always been provided by Bridgend Festivals in the past.

Our goal was to run a successful Show in 2022 to provide a platform on which to build a future and having taken the decision to return to a 2 day Show for 2022 and again for 2023 we feel that we have achieved our initial goal and that the rebuilding process can continue.

BRIDGEND COUNTRY SHOW LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

FINANCIAL REVIEW

Reserves policy

The unrestricted Funds represent a realistic level of reserves for future levels of expenditure. It is the intention of the charity to build this up to a reasonable level to avoid any uncertainties in the future. The level of reserves will be monitored where any changes in income or expenditure are expected.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The company recruits its Directors and Trustees from all areas of the local community. Nominations are open to everybody and made at the company's Annual General Meeting. A vote is taken by all members present by a show of hands, with a simple majority allowing appointments to be made.

The company's principal office is Sandringham House, Cemetery Road, Bridgend, CF31 1LY

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 14015784

Registered Charity Number 1071195

Registered Office

Sandringham House
Cemetery Road
Bridgend
CF31 1LY

Directors

Elizabeth Gibbs Murray
Gillian Dowling

Company Secretary

Bankers

Nat West Bank
Adare Street
Bridgend

Approved by order of the board of trustees on the 27th June 2023 and signed on its behalf by:

E Gibbs-Murray

G. Dowling

BRIDGEND COUNTRY SHOW LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

INCOME AND ENDOWMENTS	Notes	30/09/2022	
		Unrestricted fund	£
Other trading activities	2	30,177	
Other income		267	
Total		30,444	
EXPENDITURE ON			
Raising Funds	3	19,788	
Charitable			
activities			
Country Show		10,530	
Total		30,318	
NET INCOME		126	
RECONCILIATION OF FUNDS			
Total Funds brought forward		1517	
TOTAL FUNDS CARRIED FORWARD		1643	

BRIDGEND COUNTRY SHOW LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

30/09/22	Unrestricted	Fund	£	Notes	FIXED ASSETS	Tangible assets	6	-	CURRENT ASSETS	Stocks	7	-	Debtors	8	82	Cash at bank and in hand	3,061	3,143	CREDITORS	Amounts falling due within one year	9	1,500	NET CURRENT ASSETS	1,643	TOTAL ASSETS LESS CURRENT LIABILITIES	1,643	NET ASSETS	1,643	FUNDS	Unrestricted Funds	10	1,643	TOTAL FUNDS	1,643
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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

BRIGEND COUNTRY SHOW LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on the 27th June 2023 and were signed on its behalf by:

E Gibbs-Murray
G Dowling
G Gibbs-Murray

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 2015)' ('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.

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 headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

BRIDGEND COUNTRY SHOW LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2.	OTHER TRADING ACTIVITIES		30/09/2022	
		Charitable trading income	30,147	
		Sponsorship	-	
		Membership	30	
		Donations	-	
	OTHER TRADING ACTIVITIES		267	
			<u>30444</u>	
3.	RAISING FUNDS		30/09/2022	
		Raising donations and legacies	£	
		Field costs	19,788	
		Prize money	-	
		Judges expenses	1,984	
		Affiliations	-	
		Showing Expenses	6,974	
		Sundry expenses	335	
		Catering	-	
			-	
			<u>29,081</u>	
4.	NET INCOME/(EXPENDITURE)	Net income/(expenditure) is stated after charging/(crediting)	30/09/2022	
		Depreciation - owned assets	-	
		Other operating leases	-	
		Disposal of fixed asset and stock	-	
		Independent Examination Fee	22	
		Finance Costs	89	
		Professional Fees	1,126	
		Insurance	-	
		General Rates and Rent	<u>1,237</u>	

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022
The company is controlled by the trustees/directors.