

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

England & Wales · Charity number 1073166

Details

Status	Registered
Legal form	Charitable company
Company number	03682748
Registered	1999-01-04
Register	View on the Charity Commission register

Contact

Address	County Showground Weston Road Stafford ST18 0BD
Phone	01785258060
Email	enquiries@staffscountyshowground.co.uk
Website	www.staffscountyshowground.co.uk

Activities

Objects: 2.1 THE CHARITY'S OBJECTS ARE RESTRICTED SPECIFICALLY, IN EACH CASE ONLY FOR THE PUBLIC BENEFIT TO:(I) ENCOURAGE THE PROGRESS AND FURTHERANCE OF THE AGRICULTURAL INDUSTRY, RURAL ENTERPRISE AND ALL PROFESSIONS, TRADES AND INDUSTRIES CONNECTED THEREWITH;(II) ENCOURAGE SOCIAL ENGAGEMENT AND SUPPORT BETWEEN THE RURAL COMMUNITY BY PROVIDING A FORUM FOR DEBATE AND DEVELOPMENT OF IDEAS;(III) ENCOURAGE AGRICULTURAL ENTERPRISE AND THE PROMOTION OF IMPROVEMENTS IN THE BREEDING, REARING, AND HEALTH OF LIVESTOCK;(IV) ENCOURAGE THE IMPROVEMENT AND MARKETING OF AGRICULTURAL PRODUCE AND THE INVENTION AND DEVELOPMENT OF AGRICULTURAL IMPLEMENTS, MACHINERY INNOVATION AND TECHNOLOGY;(V) ENCOURAGE SKILL AND INDUSTRY IN HUSBANDRY BY THE HOLDING OF AGRICULTURAL SHOWS AND LOCAL COMPETITIONS WITHIN A 10 MILE RADIUS OF COUNTY OF STAFFORDSHIRE INCLUDING THE ENGLISH WINTER FAIR (INCORPORATING THE NATIONAL PEDIGREE CALF SHOW) AND THE STAFFORDSHIRE COUNTY SHOW AND ANY OTHER ACTIVITIES, MEETINGS AND EVENTS THAT ARE LIKELY TO ASSIST IN THESE AIMS;(VI) PROMOTE GREATER UNDERSTANDING AND EMPATHY WITH FARMING AND THE COUNTRYSIDE AMONGST THE GENERAL PUBLIC;(VII) PROMOTE THE ROLE OF FARMERS AS PROVIDERS OF HIGH QUALITY PRODUCE, EDUCATING THE GENERAL PUBLIC AS TO THEIR FOOD SOURCE WITH A VIEW TO ENCOURAGING CONSUMERS TO CHOOSE HEALTHY LOCAL PRODUCE;(VIII) ADVANCE AND DEVELOP THE PROGRESSION OF YOUNG FARMERS BY ASSISTING LOCAL GROUPS HOWSOEVER POSSIBLE INCLUDING FREE USE OF LAND, BUILDINGS AND FACILITIES OWNED BY THE CHARITY, PROVIDING SCHOLARSHIPS TO ASSIST IN EDUCATION AND HOLDING EDUCATIONAL COURSES;(IX) ASSIST THE LOCAL AGRICULTURAL COMMUNITY BY PROVIDING MEETING FACILITIES FREE OF CHARGE TO LOCAL AGRICULTURAL CHARITIES AND ORGANISATIONS;(X) TO ADVANCE AND ENCOURAGE THE PROTECTION AND SUSTAINABILITY OF THE ENVIRONMENT AND AGRICULTURAL RESEARCH;2.2 NOTHING IN THESE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHARITY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH ANY STATUTORY PROVISION REGARDING THE MEANING OF THE WORD "CHARITABLE" OR THE WORDS "CHARITABLE PURPOSES" IN FORCE IN ANY PART OF THE UNITED KINGDOM.

Activities: The Society's principle aim is to encourage excellence in Agriculture through competition. During the past year this aim has been achieved through the County Show in May and the English Winter Fair in November.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** TEN MILE RADIUS OF THE COUNTY OF STAFFORDSHIRE INCLUDING A NATIONAL PRIMESTOCK SHOW AND A COUNTY SHOW FOR STAFFORDSHIRE
- Staffordshire
- Stoke-on-trent City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£2,088,036	£1,997,979	£19,645,743	11
2024-07-31	£2,130,828	£2,148,512	£20,080,152	11
2023-07-31	£1,927,398	£1,892,157	£20,562,570	10
2022-07-31	£2,261,012	£1,762,531	£20,992,063	8
2021-07-31	£578,976	£678,864	£20,958,316	8
2020-07-31	£1,219,359	£1,265,943	£21,522,938	10

Trustees

Name	Role	Appointed
Alexandra Georgina Foster Broome		2025-11-25
FRANK GEOFFREY THOMPSTONE		2023-11-23
Malcolm Gale		2025-11-25
Michael John Williams		2021-02-04
Peter William Russell		2024-11-21
Sean Austin Spinetto		2024-11-21

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

England & Wales - Charity number 1073166

Accounts



STAFFORDSHIRE AND BIRMINGHAM
AGRICULTURAL SOCIETY

ESTABLISHED 1800

President:
Sir I Dudson KCVO CBE

**ANNUAL REPORT
AND
CONSOLIDATED FINANCIAL
STATEMENTS
2025**

Company Registration Number: 03682748 (England and Wales)
Registered Charity Number: 1073166

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COMPANY INFORMATION

Directors:	R Madders (Resigned 21 st November 2024) F Thompstone C Meynell MJ Williams MR Heenan (Resigned 21 st November 2024) AG Parrott P Russell (Appointed 21 st November 2024) S Spinetto (Appointed 21 st November 2024)
Secretary & Chief Executive:	RC Williams
Company Number:	03682748 (England & Wales)
Charity Number:	1073166
Registered Office:	The County Showground, Weston Road, Stafford, ST18 0BD
Auditors:	Deans, Gibson House, Hurricane Court, Hurricane Close, Stafford, ST16 1GZ
Accountants:	Deans, Gibson House, Hurricane Court, Hurricane Close, Stafford, ST16 1GZ
Bankers:	National Westminster, 75 High Street, Newcastle under Lyme, ST5 1PN
Solicitors:	Talbots, Ground Floor Suite, 9 Waterloo Road, Wolverhampton, West Midlands, WV1 4NB

NOTICE OF MEETING

ANNUAL GENERAL MEETING
of the
STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
to be held in the Ingestre Suite,
County Showground, Stafford
on
TUESDAY 25TH NOVEMBER 2025
at 9.15pm

AGENDA

1. To confirm the Minutes of the last Annual General Meeting held on 21st November 2024
2. To receive the Chairman's Report.
3. To receive the Treasurer's Report
4. To elect the President for 2026
5. To elect the Vice President for 2026
6. To appoint Officers for 2026:
 - a. County Chairman
 - b. County Vice Chairman
 - c. Honorary County Treasurer
7. To elect two Society Trustees
8. To elect a Society Patron
9. To appoint the Auditors for 2026
10. To determine the District Grants and Interest Payments for 2026
11. To receive Nominations from the County Chairman for Honorary Life Membership of the Society
12. Any other business previously notified to the Chief Executive by 14th November 2025

A light buffet will be available after the meeting

MINUTES OF PREVIOUS MEETING

MINUTES OF THE ANNUAL GENERAL MEETING OF THE STAFFORDSHIRE AND BIRMINGHAM AGRICULTURAL SOCIETY HELD ON THURSDAY 21st NOVEMBER 2024

There were 72 members present.

Apologies for absence were received from Messrs R Tavernor, J Mackellar, R Millard, A Sneddon, J G Ward, P Smith, M E Tomlinson, M Griffiths, N Edge, P Brown, R Cartmail G Greaves, P Gough, P Stone, R Bennison, D Lane, R Calcott, Ms J Sullivan, Mrs D Calcott, Mrs A Cope, Mrs L Stone and Mrs L Williams,

1. MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 23rd NOVEMBER 2023

These were signed as a true and correct record.

2. CHAIRMAN'S REPORT

The Chairman's Report was accepted on the proposition of Mr M Williams, seconded by Mr R Nield. The Chairman thanked all members for their support during his term in office

3. TREASURERS REPORT

Mr P Russell presented the accounts to 31st July 2024 which showed an excess expenditure over income of £17,684. The President thanked the Treasurer for his hard work and the accounts were accepted on proposition of Mr D Boden, seconded by Mr S Cartmail. Mr Russell went on to confirm that the Society held a very strong balance sheet.

4. ELECTION OF PRESIDENT FOR 2025

Mr G Roobottom proposed that Mr I Dudson be elected President for 2025.

5. ELECTION OF VICE PRESIDENT FOR 2025

Mr M Williams proposed that the Mr H Edge be elected Vice President for 2025 and this was seconded by Mr J Heath.

6. TO APPOINT OFFICERS FOR 2025

a. County Chairman

Mr A Key was proposed by Mr T Williams, seconded by Mr J Harvey

b. County Vice Chairman

Mr R Tavernor was proposed by Mr J Furnival, seconded by Mr G Bower

c. Hon. County Treasurer

Mr P Russell was proposed by Mr D Boden, seconded by Ms D Langridge

7. ELECTION OF TWO SOCIETY TRUSTEES

Mr S Spinetto was proposed by Mr C Meynell and seconded by Mr M Madders, Mr P Russell was proposed by Mr M Shelley and seconded by Mr M Williams.

8. TO APPOINT THE AUDITORS FOR 2025

Mr Russell proposed that Deans be appointed as Auditors for 2025 and this was seconded by Mr M Williams.

9. TO DETERMINE THE DISTRICT GRANTS AND INTEREST PAYMENTS FOR 2025

Mr Russell proposed a grant of £800 be awarded along with interest payments on District balances based on the interest rate of Stafford Railway Building Society at 2.9%, this was seconded by Mr S Cartmail.

10. TO RECEIVE NOMINATIONS FROM THE COUNTY CHAIRMAN FOR HONORARY LIFE MEMBERS OF THE SOCIETY

Mr Williams proposed Messrs H Wood, D Walley, D Boden and Mrs C Bloxham. This was seconded by Mr D Rushton.

11. ANY OTHER BUSINESS

Mr Roobottom proposed that Mr Nield be elected an Honorary Vice President of the Society, this was seconded by Mr S Cartmail. He also proposed Mr M Heenan for the same position, and this was seconded by Mr Russell.

Mr Roobottom gave a brief report on his year in office and wished the new office holders well for the forthcoming year.

Mr Dudson proposed a vote of thanks to Messrs Roobottom and Williams, the retiring President and Chairman, which was unanimously supported by those present.

There being no other business the meeting was declared closed at 9.50pm.

CHAIRMAN'S REPORT

It has been a great honour to have been your County Chairman over the last twelve months, and it's been a roller coaster of a year – with the cancellation of the English Winter Fair – which was the correct decision to retain the integratory of the Society in promoting the best practice in Animal Welfare and Health. We also had the sad loss of three prominent members – Lady Morag, David Brooks and Mike Devaney who all had helped the Society over their years of service.

We very much enjoyed visiting all the Districts over the year – be it your AGM's, summer functions or your ploughing matches ,and it was marvellous to see the public engagement at two of the matches, a very important part of our Society, promoting agriculture to the wider society, and it was encouraging to see a strong connection between the Lichfield YFC and the Lichfield District .

Ruth and I have enjoyed both your hospitality and your company at these events. It has been particularly pleasing that with the start of a new County Ploughing Competition – the Super 6 has brought more entries to the District Matches in the World Style Reversible Ploughing Class. The discussion group that bought this together we believe has encouraged a closer relationship between Districts for the ploughing matches and we are sure that the co-operations will further connect our Districts together. We enjoyed escorting your President – Sir Ian and Lady Dudson around the County Show visiting areas of the Show we would not normally see. All areas were run smoothly by the Society's trusty band of Stewards – and a big thank you for this volunteering. Also, a big thank you to Staffordshire Federation YFC for the Preshow Reception and the fine display of floats in the Main Ring. We had great pleasure in watching the Young Handlers Competition as our grandson had the opportunity to lead a Holstein calf from the Aston Pool Herd (M Weaver Ltd). Ruth and I have also visited the Welsh Winter Fair, Three Counties Show and the Burwarton Show and it's good to see a variety of shows – but all built around a strong community spirit just like our two shows and the stewards of all the various sections ensure a friendly face to the competitors and an opportunity to ensure the visiting public have a better understanding of the importance of the keeping of different breeds .

We trust that members have been able to give their opinions to the consultant in helping to forge a stronger Society in terms of financial stability but also a member driven Society fit for the future generations who will inherit the benefits of the years of development of this truly great institution of ours. I would like to thank the staff in the office for their help and assistance throughout the year and to the ground staff for keeping our Showground in a presentable condition. And finally thank you to our President Sir Ian and Lady Dudson for their company over the year and wish Howard and Issy Edge together with Roly and Mary Tavenor a successful and happy year in office.

Antony Key

County Chairman – Staffordshire & Birmingham Agricultural Society

TRUSTEE'S REPORTS

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by Articles of Association dated 24 November 2022 and its objectives are as follows:

Encourage skill and industry in husbandry by the holding of agricultural shows and local competitions within a 10-mile radius of County of Staffordshire including the English Winter Fair (incorporating the National Pedigree Calf Show) and the Staffordshire County Show and any other activities, meetings and events that are likely to assist in these aims;

Encourage agricultural enterprise and the promotion of improvements in the breeding, rearing, and health of livestock;

Encourage the improvement and marketing of agricultural produce and the invention and development of agricultural implements, machinery innovation and technology

Encourage the progress and furtherance of the agricultural industry, rural enterprise and all professions, trades and industries connected therewith.

Encourage social engagement and support between the rural community by providing a forum for debate and development of ideas;

Promote greater understanding and empathy with farming and the countryside amongst the general public;

Promote the role of farmers as providers of high-quality produce, educating the general public as to their food source with a view to encouraging consumers to choose healthy local produce;

Advance and develop the progression of young farmers by assisting local groups howsoever possible including free use of land, buildings and facilities owned by the Charity, providing scholarships to assist in education and holding educational courses;

Assist the local agricultural community by providing meeting facilities free of charge to local agricultural charities and organisations; and

To advance and encourage the protection and sustainability of the environment and agricultural research.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

APPOINTMENT AND TRAINING OF TRUSTEES/ DIRECTORS

The trustees are the directors of the Company limited by guarantee which does not have share capital. The directors therefore do not have any interest in the shares of the Company or any interest in the subsidiary company. The Directors who served during the year are as follows:

R Madders (Resigned 21st November 2024)
F Thompstone
C Meynell
M J Williams
M R Heenan (Resigned 21st November 2024)
Mr A G Parrott
Mr P Russell (appointed 21st November 2024)
Mr S Spinetto (appointed 21st November 2024)

The Trustees are drawn from the most senior members of the Society, accordingly, they are well versed in the Society's operation and structure and thus do not require further training in this area. However, training in their wider responsibilities as Trustees is provided through the documentation on this matter provided by the Charity Commission.

ORGANISATIONAL STRUCTURE

The Society is made up of eight Districts based on geographical regions within the County- Stone, Stafford, Uttoxeter, Lichfield, Newcastle, South Staffordshire, Burton and Eccleshall. In addition, there is a ninth district, the National District which incorporates members of the former BAES that live outside Staffordshire. Society policy is formulated by the 120 strong Council which includes the Trustees, the Society's principal officers, representatives from each of the nine Districts and the Chief Stewards from the County Show. The Council has two major subcommittees responsible respectively for the County Show and English Winter Fair. Day to day running of and responsibility for the administration of the Society is delegated to the Chief Executive.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

OBJECTIVES AND ACTIVITIES

The Society's principal aim is to encourage excellence in agriculture through competition. This aim is achieved through the County Show in May and the English Winter Fair in November.

In setting the objectives the Trustees have complied to have due regard to the public benefit guidance published by the Charity Commission. In particular the public benefit in the following activities has been identified:

- a. Adoption of a policy to provide facilities on the Showground to Registered Charities at no or a reduced cost.
- b. Provision of financial support to agricultural students.
- c. Providing a social forum for the building of the rural community.
- d. Providing grant aid, where the necessary criteria is met, to organisations which promote rural regeneration.
- e. Provide financial support and the provision of facilities for a wide range of competitive and social events undertaken by Staffordshire Young Farmers Clubs which has a membership base that is open to young people from all areas of the community.

Moreover, a series of competitions encompassing all the major crop and livestock enterprises as well as traditional skills such as ploughing and hedge laying are held at both County and District level throughout the year. Furthermore, the Society also discharges its secondary welfare and educational aims by sponsoring Members of the Staffordshire Young Farmers Club to attend the Oxford Farming Conference, the provision of educational grants and grants to agricultural charities including the RABI.

ACHIEVEMENTS & PERFORMANCE

The number of visitors attending the County Show remains buoyant despite cost-of-living pressures. The Trustees were pleased to note that over thirty Registered Charities attended the Show and benefited from a significant reduction in fees. The Show, through demonstrations and displays, promoted to the public a better understanding of rural skills and countryside management. Over 400 trade stands promoted rural commerce and services within the County.

The English Winter Fair, which incorporates the National Pedigree Calf Show, due to be held in November 2024, was cancelled due to concerns regarding the spread of the Blue Tongue Virus.

The operation of the Society's activities is made possible by the support of over two hundred volunteers.

During the year, the Society has continued to invest in the Showground infrastructure to ensure all infrastructure is maintained to the highest level.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

PLANS FOR FUTURE PERIODS

The County Show and English Winter Fair are now close to the maximum livestock levels that the livestock buildings can accommodate. However, the Society will continue to educate the public as to the diversity of the different breeds of livestock represented at the Shows through a range of educational material at both events. The Society and its Districts will undertake a full programme of agricultural competitions including six ploughing matches. The Society will, in addition to sponsoring members of the Staffordshire Young Farmers to attend the Oxford Farming Conference, offer a range of scholarships as well as grants to assist farming students with the cost of textbooks and short vocational training course fees. The Society has also introduced competitions aimed at young people under thirty-six years of age to encourage and reward success in a farming enterprise or farm diversification business with a prize fund of £5,000. The Society will offer support for farm visits by farming groups and schools and will also continue to afford financial support to the RABI and other agricultural charities. The Society will also continue with its close links with and make facilities available to the Royal Agricultural Society of England's project; Innovation for Agriculture. Finally, the Society will continue to invest in the Showground to renew and where possible enhance the facilities. The Trustees are committed to develop the Society's competitions to further promote good environmental practices and animal welfare.

FINANCIAL REVIEW

During the year the Society made a surplus of £10,590 (2024 deficit of 26,747) from general operations including income of £41,071 (2024 £32,006) from The Stafford Showground Limited.

Reserves

After allowing for capital reserves the Society maintains a reserve in the region of £690,000 (2024 £640,000). The level of reserves is considered adequate to meet the Society's operational requirements for a minimum period of twelve months. The Trustees have set this level of reserves as they are mindful of the impact that events such as the Pandemic had on the Society when trading effectively ceased for a period of eighteen months. They are equally mindful of the impact that notifiable livestock diseases such as Foot & Mouth and Blue Tongue can have on the Society Any surplus to this requirement is applied towards long term maintenance and capital investment in the facilities at the showground.

Investment Powers

The Memorandum and Articles of Association allows for the investment of monies which are not immediately required for the furtherance of its objects in or upon such investments, securities or property as the charity feel fit, subject to conditions imposed or required by law.

Investment

The Society's principal investment is in its major asset – the County Showground which is leased on an annual licence fee of £80,000 to its subsidiary company, Stafford Showground Limited. The main fund-raising activity of the group is through the hire of the site and facilities by the subsidiary to a large number of external organisations including religious organisations and other charities at a substantially reduced fee. The site is hired almost exclusively for recreational activities for the benefit of the wider community. Repairs and renewals on the Showground are delegated to the subsidiary company Stafford Showground Limited and surplus funds are transferred to the Charity by gift aid. In the year, 2024/25 £41,071 (2023/24 - £32,006) was paid by gift aid by the subsidiary. All capital expenditure is referred to the Society's Council for authorisation.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Risk Policy

The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks. In particular the Society has regard to health and safety issues. In consequence health and safety is regularly discussed at board meetings, consultants are employed to identify and mitigate risks and staff and volunteers are given appropriate training.

Trustees' responsibilities statement

The trustees (who are also directors of Stafford & Birmingham Agricultural Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (effective 1 January 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Statement as to Disclosure of Information to Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware;
and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 25th November 2025
and signed on its behalf:

Richard Williams – Company Secretary

AUDITORS REPORT

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Opinion

We have audited the financial statements of Staffordshire & Birmingham Agricultural Society (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise Consolidated and Parent Company Statements of Financial Activities, Consolidated and Parent Company Balance Sheets and Consolidated and Parent Company Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 July 2025 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
 - the parent company financial statements are not in agreement with the accounting records and returns; or
 - certain disclosures of trustees' remuneration specified by law are not made; or
 - we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on pages 11, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the company's operating sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risk of fraud and non-compliance with laws and regulations.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual balances, variances or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and
- specifically tested the controls around banking payments.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation claims;
- reviewing correspondence with HMRC and other relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jeremy Hodgkiss FCA (Senior Statutory Auditor)

For and on behalf of Deans

Statutory Auditor

Gibson House, Hurricane Court, Hurricane Close, Stafford, ST16 1GZ

Date:

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY CONSOLIDATED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024 as restated
		£	£	£	£
Income from:	3				
Donations and voluntary income		5,875	-	5,875	48,206
Charitable activities		563,329	-	563,329	501,229
Other trading activities for generating funds		1,489,236	-	1,489,236	1,506,573
Investments		8,684	-	8,684	10,079
Other		20,912	-	20,912	5,010
Profit on disposal of tangible fixed assets		-	-	-	-
Total income		2,088,036	-	2,088,036	2,071,097
Expenditure on:	3				
Raising funds		1,402,692	-	1,402,692	1,573,311
Charitable activities		479,709	-	479,709	506,008
Other		115,578	-	115,578	69,193
Total expenditure		1,997,979	-	1,997,979	2,148,512
Net income / (expenditure)		90,057	-	90,057	(77,415)
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,735)	-	(464,735)	(464,734)
		-	-	-	-
Net movement in funds		(374,678)	-	(374,678)	(542,149)
Reconciliation of funds:					
Total funds brought forward		20,020,421	-	20,020,421	20,562,570
Total funds carried forward	11	19,645,743	-	19,645,743	20,020,421

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 23 to 36 form part of these accounts

COMPANY STATEMENT OF FINANCIAL ACTIVITIES (inc, Income & Expenditure Account)

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

CONSOLIDATED

COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£
Income from:					
Donations and voluntary income		76,742	-	76,742	80,212
Charitable activities		434,069	-	434,069	501,229
Other trading activities for generating funds		99,463	-	99,463	95,916
Investments		88,684	-	88,684	90,079
Other		20,912	-	20,912	5,010
Total income		719,870	-	719,870	772,446
Expenditure on:					
Raising funds		214,012	-	214,012	243,212
Charitable activities		445,700	-	445,700	486,789
Other		49,568	-	49,568	69,192
Total expenditure		709,280	-	709,280	799,193
Net income / (expenditure)		10,590	-	10,590	(26,747)
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,735)	-	(464,735)	(464,735)
Net movement in funds		(454,145)	-	(454,145)	(491,482)
Reconciliation of funds:					
Total funds brought forward		20,039,081	-	20,039,081	20,530,563
Total funds carried forward	11	19,584,936	-	19,584,936	20,039,081

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 23 to 36 form part of these accounts

CONSOLIDATED BALANCE SHEET

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

CONSOLIDATED

(Company Registration Number 03682748)

CONSOLIDATED BALANCE SHEET

AS AT 31 JULY 2025

	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024 as restated
		£	£	£	£
Fixed assets					
Tangible assets	7b	18,898,683	-	18,898,683	19,399,594
Current assets					
Debtors	9	107,254	-	107,254	145,582
Cash at bank		829,196	-	829,196	674,742
		<u>936,450</u>	<u>-</u>	<u>936,450</u>	<u>820,324</u>
Creditors: amounts falling due within one year	10	<u>(189,390)</u>	<u>-</u>	<u>(189,390)</u>	<u>(199,497)</u>
Net current assets		747,060	-	747,060	620,827
Total assets less current liabilities		<u>19,645,743</u>	<u>-</u>	<u>19,645,743</u>	<u>20,020,421</u>
Net assets		<u>19,645,743</u>	<u>-</u>	<u>19,645,743</u>	<u>20,020,421</u>
Represented by:					
Unrestricted funds	11	4,632,343	-	4,632,343	4,542,285
Revaluation reserve	11	15,013,400	-	15,013,400	15,478,136
		<u>19,645,743</u>	<u>-</u>	<u>19,645,743</u>	<u>20,020,421</u>

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

C Meynell - Director

The notes on pages 23 to 36 form part of these accounts

COMPANY BALANCE SHEET

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

CONSOLIDATED

(Company Registration Number 03682748)

COMPANY BALANCE SHEET

AS AT 31 JULY 2025

	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£
Fixed assets					
Tangible assets	7a	18,898,683	-	18,898,683	19,399,594
Investments	8	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		18,898,685	-	18,898,685	19,399,596
Current assets					
Debtors	9	10,004	-	10,004	29,632
Cash at bank		<u>730,877</u>	<u>-</u>	<u>730,877</u>	<u>655,119</u>
		740,881	-	740,881	684,751
Creditors: amounts falling due within one year					
	10	<u>(54,630)</u>	<u>-</u>	<u>(54,630)</u>	<u>(45,266)</u>
Net current assets		686,251	-	686,251	639,485
Total assets less current liabilities		<u>19,584,936</u>	<u>-</u>	<u>19,584,936</u>	<u>20,039,081</u>
Net assets		<u>19,584,936</u>	<u>-</u>	<u>19,584,936</u>	<u>20,039,081</u>
Represented by:					
Unrestricted funds	11	4,571,536	-	4,571,536	4,560,946
Revaluation reserve	11	<u>15,013,400</u>	<u>-</u>	<u>15,013,400</u>	<u>15,478,135</u>
		<u>19,584,936</u>	<u>-</u>	<u>19,584,936</u>	<u>20,039,081</u>

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

C Meynell - Director

The notes on pages 23 to 36 form part of these accounts

CONSOLIDATED STATEMENT OF CASH FLOWS

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

CONSOLIDATED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

	Note	Year ended 31 July 2025 £	Year ended 31 July 2024 as restated £
Net cash flows from operating activities	1	218,111	46,541
Cash flow from investing activities			
Payments to acquire tangible assets	(71,841)	(554,255)	
Interest received	8,184	9,579	
Net cash flows from investing activities		(63,657)	(544,676)
Net (decrease)/increase in cash and cash equivalents		154,454	(498,135)
Cash and cash equivalents at the start of the year		674,742	1,172,877
Cash and cash equivalents at the end of the year		829,196	674,742
		Year ended 31 July 2025 £	Year ended 31 July 2024 as restated £
1 Cash generated from operations			
Net movement in funds		(374,678)	(542,149)
Building society interest received		(8,184)	(9,579)
Depreciation charge of tangible assets		572,752	596,415
(Increase) / decrease in debtors		38,328	(44,262)
Increase / (decrease) in creditors		(10,107)	46,116
		218,111	46,541
		At 1 August 2024 £	At 31 July 2025 £
2 Analysis of Changes in net debt			
Cash and cash Equivalents			
Cash		674,742	154,454
			Other non cash changes £
			-
Total		674,742	154,454
			-
			829,196

STATEMENT OF CASH FLOWS

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY CONSOLIDATED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2025

	Note	Year ended 31 July 2025 £	Year ended 31 July 2024 £
Net cash flows from operating activities	1	139,415	72,793
Cash flow from investing activities			
Payments to acquire tangible assets	(71,841)	(554,225)	
Interest received	8,184	9,579	
Net cash flows from investing activities		(63,657)	(544,646)
Net (decrease)/increase in cash and cash equivalents		75,758	(471,853)
Cash and cash equivalents at the start of the year		655,119	1,127,002
Cash and cash equivalents at the end of the year		730,877	655,119
		Year ended 31 July 2025 £	Year ended 31 July 2024 £
1 Cash generated from operations			
Net movement in funds		(454,145)	(491,482)
Building society interest received		(8,184)	(9,579)
Depreciation charge of tangible assets		572,752	596,415
(Increase) / decrease in debtors		19,628	(15,496)
Increase / (decrease) in creditors		9,364	(7,065)
		139,415	72,793
		At 1 August 2024 £	Other non cash changes £
2 Analysis of Changes in net debt			
Cash and cash Equivalents			
Cash	655,119	75,758	-
			At 31 July 2025 £
Total	655,119	75,758	-
			730,877

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY CONSOLIDATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

a General information and basis of preparation

Staffordshire and Birmingham Agricultural Society is a charitable organisation in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are stated in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

b Basis of consolidation

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary, Stafford Showground Limited. The results of the subsidiary are consolidated on a line by line basis.

c Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

d Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

1 Accounting policies (continued)

d Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until the fulfilment of those conditions is within the control of the charity and it is probable that they will those conditions are fully met or be fulfilled.

Income from trading activities includes income earned from trading activities (including the hiring out of the Showground) to raise funds for the charity. Income is received in exchange for services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Interest income is recognised using the effective interest method and rent income is recognised as the charity's right to receive payment is established.

The company receives government grants in respect of the Job Retention Scheme. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

e Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenses from the trading subsidiary
- Expenditure on charitable activities includes the costs of the shows
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

f Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and finance costs. They are incurred directly in support of expenditure on the objects of the charity and include costs incurred through renting out the Showground.

f Branch transactions

In accordance with the SORP Accounting & Reporting by Charities, branch transactions have been accounted for gross in the charity's own accounts and all assets and liabilities of the branches have been incorporated onto the balance sheet of the charity.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies (continued)

g Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fittings and equipment	- Between 10% and 33% straight line basis
Plant and equipment	- 15% straight line basis

h Property

The property held by the charity has mixed use and as the fair value of the investment property component cannot be measured reliably without undue cost or effort, the entire property has been accounted for as property within tangible fixed assets.

On adoption of the SORP 2015 FRS102 the charity has elected to measure property at its fair value as deemed cost.

The cost of buildings is being depreciated over a period of 10 - 50 years, the estimated useful life of the individual building. Depreciation is not provided on freehold land.

i Investments

Investments in subsidiaries are measured at cost less impairment.

j Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

l Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

1 Accounting policies (continued)

m Leases and hire purchase contracts

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease/contract liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

n Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

o Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

p Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

q Critical Accounting Estimates and Judgements

In the application of the group's accounting policies, the trustees are required to make judgements, estimates and assumption about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined as follows:

Depreciation of Tangible Assets

Depreciation policies have been set according to managements experience of the useful lives of the assets in each category and is reviewed annually.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

2 Net income from trading activities of subsidiaries

The charity has a wholly owned subsidiary undertaking which is incorporated in the UK. Stafford Showground Limited's principal activity is that of the letting of the Stafford County Showground.

A summary of Stafford Showground Limited's results for the year ended 31 July 2025 is shown below. Audited accounts have been approved by the directors and will be filed with the Registrar of Companies.

Profit and Loss account - Stafford Showground Limited

(Registered no: 03078132)

	2025	2024
	£	as restated £
Turnover	1,497,237	1,397,138
Cost of sales	284,086	214,035
Gross Profit	1,213,151	1,183,103
Administration	1,092,612	1,201,763
Operating Profit/(Loss)	120,539	(18,660)
Interest payable	-	-
Profit before taxation	120,539	(18,660)
Profit after taxation	120,539	(18,660)
Corporation tax	-	-
	120,539	(18,660)
Amount gift aided to SBAS	(41,071)	(32,006)
Total comprehensive income	79,468	(50,666)

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

Analysis of Activities 2025

	Income	Direct	Support	Total	Surplus/ deficit
	£	Costs	costs	costs	£
	£	£	£	£	£
Grants and donations	5,875	22,154	-	22,154	(16,279)
Showground Activities	1,489,236	1,203,986	92,712	1,296,698	192,538
Investments	8,684	-	-	-	8,684
Agricultural shows	396,395	457,555	-	457,555	(61,160)
Membership	166,934	105,994	-	105,994	60,940
Other	20,912	-	115,578	115,578	(94,666)
	2,088,036	1,789,689	208,290	1,997,979	90,057

Analysis of Activities 2024 as restated

	Income	Direct	Support	Total	Surplus/ deficit
	£	Costs	costs	costs	£
	£	£	£	£	£
Grants and donations	12,334	26,465	-	26,465	(14,131)
Showground Activities	1,410,657	1,323,071	138,709	1,461,780	(51,123)
Investments	9,579	-	-	-	9,579
Agricultural shows	469,142	479,543	-	479,543	(10,401)
Membership	163,875	111,531	-	111,531	52,344
Other	5,510	-	69,193	69,193	(63,683)
	2,071,097	1,940,610	207,902	2,148,512	(77,415)

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

4 Net income / (expenditure) for the year / period

	2025	2024
		as restated
	£	£
Depreciation of tangible fixed assets	572,752	596,415
Operating lease rentals	6,871	14,000
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,500	8,250
Fees payable to the charity's auditor for the audit of the charity's subsidiaries	3,950	4,475

5 The trustees neither received nor waived any remuneration during the year (2024: £Nil), and the trustees did not have any expenses reimbursed during the year (2024: £Nil).

6 Staff costs and employee benefits

The average monthly number of persons, including executive directors, employed by the group and the company during the year was:

	2025	2024	2025	2024
	Group	Group	Company	Company
		as restated		
Governance	1	1	-	-
Administration	3	3	-	-
Maintenance	5	5	-	-
Cleaners	2	2	-	-
	<u>11</u>	<u>11</u>	<u>-</u>	<u>-</u>

The total staff costs and employee benefits was as follows:

	2025	2024	2025	2024
	Group	Group	Company	Company
		as restated		
	£	£	£	£
Wages and salaries	404,838	381,834	-	-
Social security	35,956	35,644	-	-
Other pension costs	14,466	13,391	-	-
	<u>455,260</u>	<u>430,869</u>	<u>-</u>	<u>-</u>

The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the charity was £116,572 (2024: £116,951).

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

6 Staff costs and employee benefits (continued)

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2025 Group	2024 Group as restated	2025 Company	2024 Company
£90,001 - £100,000	1	1	-	-
	1	1	-	-

7a Tangible fixed assets - Company

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2024	23,925,275	1,113,683	25,038,958
Additions	42,884	28,957	71,841
Disposals	-	-	-
At 31 July 2025	23,968,159	1,142,640	25,110,799
Depreciation			
At 1 August 2024	4,741,757	897,607	5,639,364
Charge for the year	527,995	44,757	572,752
Eliminated on disposal	-	-	-
At 31 July 2025	5,269,752	942,364	6,212,116
Net book value			
At 31 July 2025	18,698,407	200,276	18,898,683
At 31 July 2024	19,183,518	216,076	19,399,594

Freehold land with a deemed cost of £3,696,946 (2024: £3,696,946) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,685,576 (2024 £22,685,576) based on valuations by the directors with regard to a valuation carried out on 24 October 2016 by Cunningham Lindsey, Solent House, 1460 Solent Business Park, Whiteley, Fareham, PO15 7AF.

Tangible fixed assets with a net book value of £18,698,407 have been pledged as security for liabilities of the charity.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

7b Tangible fixed assets - Group

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2024	23,925,275	1,113,683	25,038,958
Additions	42,884	28,957	71,841
Disposals	-	-	-
At 31 July 2025	<u>23,968,159</u>	<u>1,142,640</u>	<u>25,110,799</u>
Depreciation			
At 1 August 2024	4,741,757	897,607	5,639,364
Charge for the year	527,995	44,757	572,752
Eliminated on disposal	-	-	-
At 31 July 2025	<u>5,269,752</u>	<u>942,364</u>	<u>6,212,116</u>
Net book value			
At 31 July 2025	<u>18,698,407</u>	<u>200,276</u>	<u>18,898,683</u>
At 1 August 2024	<u>19,183,518</u>	<u>216,076</u>	<u>19,399,594</u>

Freehold land with a deemed cost of £3,696,946 (2024: £3,696,946) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,685,576 (2024 £22,685,576) based on valuations by the directors with regard to a valuation carried out on 24 October 2016 by Cunningham Lindsey, Solent House, 1460 Solent Business Park, Whiteley, Fareham, PO15 7AF.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	Group		Company	
	2025	2024 as restated	2025	2024
	£	£	£	£
Cost	4,568,993	4,526,109	4,568,993	4,526,109
Accumulated depreciation	883,994	820,733	883,994	820,733
Carrying value	<u>3,684,999</u>	<u>3,705,376</u>	<u>3,684,999</u>	<u>3,705,376</u>

Tangible fixed assets with a net book value of £18,698,407 (2024: £19,183,518) have been pledged as security for liabilities.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

8 Fixed asset investments - Company

	2025	2024 as restated
	£	£
Unlisted investments - cost	<u>2</u>	<u>2</u>

This represents the investment in Stafford Showground Limited, a wholly owned company incorporated in England & Wales. The registered office address is County Showground, Weston Road, Stafford, ST18 0BD. The subsidiary is involved in the provision of catering and entertainment facilities. At the year end, the aggregate capital and reserves of the company amounted to £60,810 (2024: £18,658 deficit) and profit for the year is shown in note 2. The investment is held in the unrestricted fund.

9 Debtors

	2025	2024	2025	2024
	Group	Group	Company	Company
	£	as restated	£	£
	£	£	£	£
Trade debtors	80,492	81,950	180	24,380
Other debtors	160	-	160	-
Prepayments and accrued income	26,602	63,632	8,436	3,698
VAT	-	-	1,228	1,554
	<u>107,254</u>	<u>145,582</u>	<u>10,004</u>	<u>29,632</u>

Included in trade debtors at the balance sheet date was a balance of £nil (2024: £24,000) due from Stafford Showground Limited.

10 Creditors: amounts falling due within one year

	2025	2024	2025	2024
	Group	Group	Company	Company
	£	as restated	£	£
	£	£	£	£
Trade creditors	55,870	47,452	2,926	1,504
Other taxation and social security	303	10,739	303	303
Accruals	97,218	122,866	23,949	23,038
Amounts from group undertakings	-	-	27,452	20,421
VAT	35,999	17,348	-	-
Other creditors	-	1,092	-	-
	<u>189,390</u>	<u>199,497</u>	<u>54,630</u>	<u>45,266</u>

Included in amounts owed from group undertakings is an intercompany account of £27,452 (2024: £20,421) with Stafford Showground Limited.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

11 Funds - Company

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2023	15,942,870	-	4,587,593	100	20,530,563
Net movement in funds	-	-	(26,747)	-	(26,747)
Depreciation on revaluation	(464,735)	-	-	-	(464,735)
Closing value of funds	<u>15,478,135</u>	<u>-</u>	<u>4,560,846</u>	<u>100</u>	<u>20,039,081</u>
	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2024	15,478,135	-	4,560,846	100	20,039,081
Net movement in funds	-	-	10,590	-	10,590
Depreciation on revaluation	(464,735)	-	-	-	(464,735)
Closing value of funds	<u>15,013,400</u>	<u>-</u>	<u>4,571,436</u>	<u>100</u>	<u>19,584,936</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

11 Funds - Group

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	
			General fund	Prize fund	Total
	£	£	£	£	£
Balance at 1 August 2023	15,942,870	-	4,619,600	100	20,562,570
Net movement in funds	-	-	(77,415)	-	(77,415)
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>15,478,136</u>	<u>-</u>	<u>4,542,185</u>	<u>100</u>	<u>20,020,421</u>

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	
			General fund	Prize fund	Total
	£	£	£	£	£
Balance at 1 August 2024	15,478,136	-	4,542,185	100	20,020,421
Net movement in funds	-	-	90,057	-	90,057
Depreciation on revaluation	(464,735)	-	-	-	(464,735)
Closing value of funds	<u>15,013,401</u>	<u>-</u>	<u>4,632,242</u>	<u>100</u>	<u>19,645,743</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

12 Commitments

Leases primarily relate to office equipment and motor vehicles. The commitments at the year end are as follows:

	2025	2024 as restated
	£	£
Due within 1 year	21,560	11,737
Due between 2 and 5 years	37,426	29,572
	58,986	41,309

13 Related party transactions

Staffordshire and Birmingham Agricultural Society is the 100% shareholder in Stafford Showground Limited and had the following transactions with the subsidiary:

	2025	2024 as restated
	£	£
Amounts received from Stafford Showground Limited:		
Licence fee	80,000	80,000
Amounts paid to Stafford Showground Limited:		
Management charges	8,000	8,000
Amounts due to the Stafford Showground Limited:	27,452	20,421
Amounts included in trade debtors	-	24,000

Staffordshire and Birmingham Agricultural Society was formed following the merger of Stafford Agricultural Society and Birmingham Agricultural and Exhibition Society Limited. All assets and liabilities of the two societies were transferred on 1 January 1999 to Staffordshire and Birmingham Agricultural Society at their book values. All such values were on a historical cost basis with the exception of the freehold land and buildings which were revalued as at 31 December 1998 using a current open market value basis as an operating entity having regard to trading potential by Chesterton Property Consultants (qualified chartered surveyors) on 13 May 1999. The total transferred in the year ending 31 July 1999 was £1,749,765.

Mr C Meynell is a trustee of the charity and a consultant partner with Fisher German, Chartered Surveyors. During the year, Staffordshire and Birmingham Agricultural Society paid professional fees of £1,500 (2024: £15,460) to Fisher German.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

14 Restated comparatives

During the year, the subsidiary company, Stafford Showground Limited, identified that income relating to services not yet performed at the balance sheet date had been incorrectly recognised as turnover in the prior year. This has been corrected by recognising deferred income within creditors and reducing turnover accordingly.

The comparative figures have been restated to reflect this adjustment. The effect on the prior year's financial statements is summarised below:

	As Previously		As
	Reported	Adjustment	Restated
	£	£	£
Total Income	2,130,828	(59,731)	2,071,097
Net income and expenditure	(17,684)	(59,731)	(77,415)
Creditors: amounts falling due within one year	139,766	59,731	199,497
Net assets	20,080,152	(59,731)	20,020,421

GENERAL INCOME & EXPENDITURE ACCOUNT

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

	Year ended 31 July 2025	Year ended 31 July 2024
£	£	£
Income		
Members' subscriptions	67,470	67,959
Donations	5,875	12,334
Rent receivable	500	500
Gift aid	41,071	32,006
Society functions	14,417	15,692
Licence fee	80,000	80,000
Sundry income	20,912	5,010
Gross surplus	<u>230,245</u>	<u>213,501</u>
Administrative expenses		
Secretarial expenses	983	1,181
Printing, stationery and postage	169	1,812
Repairs and renewals	42,675	30,454
Bank charges and interest	1,745	3,031
Legal and professional fees	12,131	30,763
Audit and accountancy charges	10,700	12,282
Rates	23,232	15,278
County competition prize money and expenses	8,118	8,148
Equipment purchases	23,513	11,526
Depreciation of fixed assets	108,017	131,681
Social function expenses	15,678	18,375
Educational and training grants	10,061	14,612
Equipment hire and leasing	6,871	14,000
Vehicle running costs	1,315	-
Sundry expenses	1,999	968
Insurance	-	-
Grants to districts	12,093	11,853
	<u>279,300</u>	<u>305,964</u>
Operating surplus/(deficit)	<u>(49,055)</u>	<u>(92,463)</u>
Interest receivable and similar income		
Building society interest	8,184	9,579
Net surplus	<u>(40,871)</u>	<u>(82,884)</u>
Branch income		
Net function income/(expenses) of district branches	9,147	2,760
	<u>(31,724)</u>	<u>(80,124)</u>
	<u><u>(31,724)</u></u>	<u><u>(80,124)</u></u>

ENGLISH WINTER FAIR INCOME & EXPENDITURE ACCOUNT

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

ENGLISH WINTER FAIR INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2025

	Year ended 31 July 2025		Year ended 31 July 2024	
	£	£	£	£
Income				
Ticket sales		-		13,975
Competition fees		-		13,628
Trade stand income		-		23,103
Sponsorship and donations		-		14,582
Catering and bar commission		-		10,541
Sales and catalogues		-		556
Auction commission		-		2,067
Herdsmans' supper		-		2,767
		<hr/>		<hr/>
		-		81,219
Income related expenditure				
Cost of prizes	-		26,638	
Catering	-		12,540	
Marquee and equipment hire	715		8,127	
Staff costs	-		2,265	
Preparation costs	358		3,499	
Judges' and stewards' expenses	-		2,213	
Printing and stationery	1,328		1,396	
Postage and telephone	-		400	
Advertising	3,405		6,320	
Security	-		7,997	
Heat and light	-		6,803	
Sundry expenses	5		40	
	<hr/>		<hr/>	
		5,811		78,238
Net surplus/(deficit)		<hr/> <hr/>		<hr/> <hr/>
		(5,811)		2,981

COUNTY SHOW INCOME & EXPENDITURE ACCOUNT

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

COUNTY SHOW INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2025

	Year ended 31 July 2025		Year ended 31 July 2024	
	£	£	£	£
Income				
Show admission fees		150,567		156,186
Competition fees		50,311		46,801
Trade stand income		112,786		110,169
Sponsorship and donations		29,796		21,290
Catering and bar commission		36,160		35,352
Sales and catalogues		2,358		2,433
		<u>381,978</u>		<u>372,231</u>
Income related expenditure				
Cost of prizes	50,217		46,944	
Catering	38,212		38,254	
Main ring events	11,120		3,850	
Other show attractions	16,245		12,055	
Preparation of show and showground expenses	23,762		22,807	
Equipment hire	56,132		58,497	
Judges' and stewards' expenses	10,273		8,886	
Printing and stationery	13,333		15,342	
Advertising	5,918		6,851	
Security and staff costs	86,118		78,846	
Insurance	900		900	
Heat and light	5,107		8,317	
Postage	3,253		3,108	
Management charges	8,000		8,000	
Cleaning	2,398		7,101	
Subscriptions	<u>2,865</u>		<u>2,077</u>	
		333,853		321,835
Net surplus		<u><u>48,125</u></u>		<u><u>50,396</u></u>

HIGHER EDUCATION SCHOLARSHIPS

One or more scholarships of £1500 will be awarded annually

Applications invited from students on full time agricultural courses of 2 years or more

Open to members of Staffordshire Young Farmers Clubs, those who reside within the County of Staffordshire or within 10miles of the County boundary



STAFFORDSHIRE AND BIRMINGHAM
AGRICULTURAL SOCIETY

LEARN MORE



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STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

England & Wales - Charity number 1073166

Accounts

Company registration number: 03682748 (England and Wales)
Registered charity number: 1073166

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

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**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST JULY 2024**

Company Information

Directors	R Madders M Thompstone (Resigned 23 rd November 2023) F Thompstone (Appointed 23 rd November 2023) C Meynell M J Williams M R Heenan Mr A G Parrott
Secretary & Chief Executive	R C Williams
Company number	03682748 (England & Wales)
Charity number	1073166
Registered Office	The County Showground Weston Road Stafford ST18 OBD
Auditors	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA
Accountants	Deans Gibson House Hurricane Court Hurricane Close ST16 1GZ
Bankers	National Westminster Greengate Street Stafford
Solicitors	Talbots Ground Floor Suite 9 Waterloo Road Wolverhampton West Midlands WV1 4NB

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by Articles of Association dated 24 November 2022 and its objectives are as follows:

Encourage skill and industry in husbandry by the holding of agricultural shows and local competitions within a 10 mile radius of County of Staffordshire including the English Winter Fair (incorporating the National Pedigree Calf Show) and the Staffordshire County Show and any other activities, meetings and events that are likely to assist in these aims;

Encourage agricultural enterprise and the promotion of improvements in the breeding, rearing, and health of livestock;

Encourage the improvement and marketing of agricultural produce and the invention and development of agricultural implements, machinery innovation and technology

Encourage the progress and furtherance of the agricultural industry, rural enterprise and all professions, trades and industries connected therewith.

Encourage social engagement and support between the rural community by providing a forum for debate and development of ideas;

Promote greater understanding and empathy with farming and the countryside amongst the general public;

Promote the role of farmers as providers of high-quality produce, educating the general public as to their food source with a view to encouraging consumers to choose healthy local produce;

Advance and develop the progression of young farmers by assisting local groups howsoever possible including free use of land, buildings and facilities owned by the Charity, providing scholarships to assist in education and holding educational courses;

Assist the local agricultural community by providing meeting facilities free of charge to local agricultural charities and organisations; and

To advance and encourage the protection and sustainability of the environment and agricultural research;

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2024**

Appointment and Training of Trustees/ Directors

The trustees are the directors of the Company limited by guarantee which does not have share capital. The directors therefore do not have any interest in the shares of the Company or any interest in the subsidiary company. The Directors who served during the year are as follows:

R Madders
M Thompstone (Resigned 23rd November 2023)
F Thompstone (Appointed 23rd November 2023)
C Meynell
M J Williams
M R Heenan
Mr A G Parrott

The Trustees are drawn from the most senior members of the Society, accordingly, they are well versed in the Society's operation and structure and thus do not require further training in this area. However, training in their wider responsibilities as Trustees is provided through the documentation on this matter provided by the Charity Commission.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2024**

Organisational Structure

The Society is made up of eight Districts based on geographical regions within the County-Stone, Stafford, Uttoxeter, Lichfield, Newcastle, South Staffordshire, Burton and Eccleshall. In addition, there is a ninth district, the National District which incorporates members of the former BAES that live outside Staffordshire. Society policy is formulated by the 120 strong Council which includes the Trustees, the Society's principal officers, representatives from each of the nine Districts and the Chief Stewards from the County Show. The Council has two major subcommittees responsible respectively for the County Show and English Winter Fair. Day to day running of and responsibility for the administration of the Society is delegated to the Chief Executive.

OBJECTIVES AND ACTIVITIES

The Society's principal aim is to encourage excellence in agriculture through competition. This aim is achieved through the County Show in May and the English Winter Fair in November.

In setting the objectives the Trustees have complied to have due regard to the public benefit guidance published by the Charity Commission. In particular the public benefit in the following activities has been identified:

- a. Adoption of a policy to provide facilities on the Showground to Registered Charities at no or a reduced cost.
- b. Provision of financial support to agricultural students.
- c. Providing a social forum for the building of the rural community.
- d. Providing grant aid, where the necessary criteria is met, to organisations which promote rural regeneration.
- e. Provide financial support and the provision of facilities for a wide range of competitive and social events undertaken by Staffordshire Young Farmers Clubs which has a membership base that is open to young people from all areas of the community.

Moreover, a series of competitions encompassing all the major crop and livestock enterprises as well as traditional skills such as ploughing and hedge laying are held at both County and District level throughout the year. Furthermore, the Society also discharges its secondary welfare and educational aims by sponsoring Members of the Staffordshire Young Farmers Club to attend the Oxford Farming Conference, the provision of educational grants and grants to agricultural charities including the RABI.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2024**

ACHIEVEMENTS & PERFORMANCE

The number of visitors attending the County Show remains buoyant despite cost-of-living pressures. The Trustees were pleased to note that over thirty Registered Charities attended the Show and benefited from a significant reduction in fees. The Show, through demonstrations and displays, promoted to the public a better understanding of rural skills and countryside management. Over 400 trade stands promoted rural commerce and services within the County.

The English Winter Fair, which incorporates the National Pedigree Calf Show, was held in November 2023. The Fair was a resounding success with visitor numbers, livestock entries and trade stand exhibitors all broadly similar to or surpassing the levels achieved in 2022. The Fair hosts the National Farmer's Stock Judging Competition which attracts some 250 young people from 18 counties within England, promoting animal husbandry skills amongst the young and providing an opportunity for social interaction.

The operation of the Society's activities is made possible by the support of over two hundred volunteers.

During the year the Society has continued to invest in the Showground infrastructure to ensure all infrastructure is maintained to the highest level.

PLANS FOR FUTURE PERIODS

The County Show and English Winter Fair are now close to the maximum livestock levels that the livestock buildings can accommodate. However, the Society will continue to educate the public as to the diversity of the different breeds of livestock represented at the Shows through a range of educational material at both events. The Society and its Districts will undertake a full programme of agricultural competitions including six ploughing matches. The Society will, in addition to sponsoring members of the Staffordshire Young Farmers to attend the Oxford Farming Conference, offer a range of scholarships as well as grants to assist farming students with the cost of textbooks and short vocational training course fees. The Society has also introduced competitions aimed at young people under thirty six years of age to encourage and reward success in a farming enterprise or farm diversification business with a prize fund of £5,000. The Society will offer support for farm visits by farming groups and schools and will also continue to afford financial support to the RABI and other agricultural charities. The Society will also forge closer links and make facilities available to the Royal Agricultural Society of England's project Innovation for Agriculture. Finally, the Society will continue to invest in the Showground to renew and where possible enhance the facilities. The Trustees are committed to develop the Society's competitions to further promote good environmental practices and animal welfare.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2024**

FINANCIAL REVIEW

During the year the Society made a deficit of £26,747 (2023 surplus £115,406) from general operations including income of £32,006 from The Stafford Showground Limited.

Reserves

After allowing for capital reserves the Society maintains a reserve in the region of £640,000 (2023 £1,092,000), the decrease has resulted from the acquisition of assets during the year. The level of reserves is considered adequate to meet the Society's general operational requirements for a minimum period of twelve months. The Trustees have set this level of reserves as they are mindful of the impact that events such as the Pandemic had on the Society when trading effectively ceased for a period of eighteen months. They are equally mindful of the impact that notifiable livestock diseases such as Foot & Mouth and Blue Tongue can have on the Society Any surplus to this requirement is applied towards long term maintenance and capital investment in the facilities at the showground.

Investment Powers

The Memorandum and Articles of Association allows for the investment of monies which are not immediately required for the furtherance of its objects in or upon such investments, securities or property as the charity feel fit, subject to conditions imposed or required by law.

Investment

The Society's principal investment is in its major asset – the County Showground which is leased on an annual licence fee of £80,000 to its subsidiary company, Stafford Showground Limited. The main fund-raising activity of the group is through the hire of the site and facilities by the subsidiary to a large number of external organisations including religious organisations and other charities at a substantially reduced fee. The site is hired almost exclusively for recreational activities for the benefit of the wider community. Repairs and renewals on the Showground are delegated to the subsidiary company Stafford Showground Limited and surplus funds are transferred to the Charity by gift aid. In the year 2023/24 £32,006 (2022/23 - £112,170) was paid by gift aid by the subsidiary. All capital expenditure is referred to the Society's Council for authorisation.

Risk Policy

The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks. In particular the Society has regard to health and safety issues. In consequence health and safety is regularly discussed at board meetings, consultants are employed to identify and mitigate risks and staff and volunteers are given appropriate training.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2024**

Trustees' responsibilities statement

The trustees (who are also directors of Stafford & Birmingham Agricultural Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (effective 1 January 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2024**

Statement as to Disclosure of Information to Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 21st November 2024
and signed on its behalf:



Richard Williams - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Opinion

We have audited the financial statements of Staffordshire & Birmingham Agricultural Society (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 July 2024 which comprise Consolidated and Parent Company Statements of Financial Activities, Consolidated and Parent Company Balance Sheets and Consolidated and Parent Company Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 July 2024 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 3682748)

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on pages 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and Accounting & Reporting by Charities SORP: FRS102. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management, a review of minutes of Council and Board meetings held during and after the year under audit.

Health and Safety is another key area of compliance for the Society due to it holding public events. To ensure it meets necessary standards it has a contract with NFU Risk Management Services who carry out a site visit and prepare an action plan for the Society to implement.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 3682748)

Prior to the County Show a visit was made by the Stafford Borough Council Events Safety Advisory Group who recommended the appointment of a professional Safety Advisor for the show which was implemented. The Society carries out risk assessments for key areas to identify and take steps to mitigate those risks. It also ensures that all statutory inspections of mechanised equipment in use on the site are carried out as required. We have inspected the action plan, risk assessments, inspection reports and relevant certifications as mentioned.

In addition we have confirmed that a DEFRA animal gathering licence is held by the Society which is a requirement where certain classes of livestock are brought onto the premises for shows or exhibitions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stacey Lea FCA (Senior Statutory Auditor)
For and on behalf of Dyke Yaxley Limited
Statutory Auditor
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dyke Yaxley Ltd.

Date: 7th January 2025

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2024**

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
Income from:	3				
Donations and voluntary income		48,206	-	48,206	37,430
Charitable activities		501,229	-	501,229	478,804
Other trading activities for generating funds		1,566,304	-	1,566,304	1,392,510
Investments		10,079	-	10,079	8,739
Other		5,010	-	5,010	9,915
Profit on disposal of tangible fixed assets		-	-	-	-
Total income		<u>2,130,828</u>	<u>-</u>	<u>2,130,828</u>	<u>1,927,398</u>
Expenditure on:	3				
Raising funds		1,573,311	-	1,573,311	1,390,205
Charitable activities		506,008	-	506,008	443,971
Other		69,193	-	69,193	57,981
Total expenditure		<u>2,148,512</u>	<u>-</u>	<u>2,148,512</u>	<u>1,892,157</u>
Net income / (expenditure)		<u>(17,684)</u>	<u>-</u>	<u>(17,684)</u>	<u>35,241</u>
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,734)
		-	-	-	-
Net movement in funds		<u>(482,418)</u>	<u>-</u>	<u>(482,418)</u>	<u>(429,493)</u>
Reconciliation of funds:					
Total funds brought forward		20,562,570	-	20,562,570	20,992,063
Total funds carried forward	11	<u><u>20,080,152</u></u>	<u><u>-</u></u>	<u><u>20,080,152</u></u>	<u><u>20,562,570</u></u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 19 to 32 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2024**

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
Income from:					
Donations and voluntary income		80,212	-	80,212	149,600
Charitable activities		501,229	-	501,229	478,804
Other trading activities for generating funds		95,916	-	95,916	114,789
Investments		90,079	-	90,079	88,739
Other		5,010	-	5,010	9,915
Profit on disposal of tangible fixed assets		-	-	-	-
Total income		<u>772,446</u>	<u>-</u>	<u>772,446</u>	<u>841,847</u>
Expenditure on:					
Raising funds		243,212	-	243,212	216,486
Charitable activities		486,789	-	486,789	451,974
Other		69,192	-	69,192	57,981
Total expenditure		<u>799,193</u>	<u>-</u>	<u>799,193</u>	<u>726,441</u>
Net income / (expenditure)		<u>(26,747)</u>	<u>-</u>	<u>(26,747)</u>	<u>115,406</u>
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,735)	-	(464,735)	(464,734)
Net movement in funds		<u>(491,482)</u>	<u>-</u>	<u>(491,482)</u>	<u>(349,328)</u>
Reconciliation of funds:					
Total funds brought forward		20,530,563	-	20,530,563	20,879,891
Total funds carried forward	11	<u><u>20,039,081</u></u>	<u><u>-</u></u>	<u><u>20,039,081</u></u>	<u><u>20,530,563</u></u>

All income and expenditure derive from continuing activities.


The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 19 to 32 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED
(Company Registration Number 03682748)
CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
Fixed assets					
Tangible assets	7b	19,399,594	-	19,399,594	19,441,754
Current assets					
Debtors	9	145,582	-	145,582	101,320
Cash at bank		<u>674,742</u>	-	<u>674,742</u>	<u>1,172,877</u>
		820,324	-	820,324	1,274,197
Creditors: amounts falling due within one year	10	<u>(139,766)</u>	-	<u>(139,766)</u>	<u>(153,381)</u>
Net current assets		680,558	-	680,558	1,120,816
Total assets less current liabilities		<u>20,080,152</u>	<u>-</u>	<u>20,080,152</u>	<u>20,562,570</u>
Net assets		<u>20,080,152</u>	<u>-</u>	<u>20,080,152</u>	<u>20,562,570</u>
Represented by:					
Unrestricted funds	11	4,602,016	-	4,602,016	4,619,700
Revaluation reserve	11	15,478,136	-	15,478,136	15,942,870
		<u>20,080,152</u>	<u>-</u>	<u>20,080,152</u>	<u>20,562,570</u>

The consolidated financial statements were approved and authorised for issue by the Board on 21 November 2024 and signed on behalf of the Board of Trustees



C Meynell - Director

The notes on pages 19 to 32 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED
(Company Registration Number 03682748)
COMPANY BALANCE SHEET
AS AT 31 JULY 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
Fixed assets					
Tangible assets	7a	19,399,594	-	19,399,594	19,441,754
Investments	8	<u>2</u>	-	<u>2</u>	<u>2</u>
		19,399,596	-	19,399,596	19,441,756
Current assets					
Debtors	9	29,632	-	29,632	14,136
Cash at bank		<u>655,119</u>	-	<u>655,119</u>	<u>1,127,002</u>
		684,751	-	684,751	1,141,138
Creditors: amounts falling due within one year	10	<u>(45,266)</u>	-	<u>(45,266)</u>	<u>(52,331)</u>
Net current assets		639,485	-	639,485	1,088,807
Total assets less current liabilities		<u>20,039,081</u>	<u>-</u>	<u>20,039,081</u>	<u>20,530,563</u>
Net assets		<u>20,039,081</u>	<u>-</u>	<u>20,039,081</u>	<u>20,530,563</u>
Represented by:					
Unrestricted funds	11	4,560,946	-	4,560,946	4,587,693
Revaluation reserve	11	<u>15,478,135</u>	-	<u>15,478,135</u>	<u>15,942,870</u>
		<u>20,039,081</u>	<u>-</u>	<u>20,039,081</u>	<u>20,530,563</u>

The consolidated financial statements were approved and authorised for issue by the Board on 21 November 2024 and signed on behalf of the Board of Trustees



C Meynell - Director

The notes on pages 19 to 32 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024**

	Note	Year ended 31 July 2024	Year ended 31 July 2023	
		£	£	
Net cash flows from operating activities	1	46,541	146,587	
Cash flow from investing activities				
Payments to acquire tangible assets	(554,255)	(54,125)		
Interest received	9,579	8,239		
Net cash flows from investing activities		(544,676)	(45,886)	
Cash flow from financing activities				
New Loans in the year	-	-		
Repayment of long term loan	-	-		
Interest paid	-	-		
Repayment of hire purchase liabilities	-	-		
Net cash flows from financing activities		-	-	
Net (decrease)/increase in cash and cash equivalents		<u>(498,135)</u>	<u>100,701</u>	
Cash and cash equivalents at the start of the year		1,172,877	1,072,176	
Cash and cash equivalents at the end of the year		<u><u>674,742</u></u>	<u><u>1,172,877</u></u>	
		Year ended 31 July 2024	Year ended 31 July 2023	
1 Cash generated from operations		£	£	
Net movement in funds		(482,418)	(429,493)	
Building society interest received		(9,579)	(8,239)	
Depreciation charge of tangible assets		596,415	576,155	
(Increase) / decrease in debtors		(44,262)	(46,862)	
Increase / (decrease) in creditors		(13,615)	55,026	
		<u>46,541</u>	<u>146,587</u>	
	At 1 August 2022	Cash Flows	Other non cash changes	At 31 July 2023
	£	£	£	£
2 Analysis of Changes in net debt				
Cash and cash Equivalents				
Cash	<u>1,172,877</u>	<u>(498,135)</u>	-	<u>674,742</u>
Total	<u><u>1,172,877</u></u>	<u><u>(498,135)</u></u>	-	<u><u>674,742</u></u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024**

	Note	Year ended 31 July 2024		Year ended 31 July 2023	
		£		£	
Net cash flows from operating activities	1	72,793		209,688	
Cash flow from investing activities					
Payments to acquire tangible assets	(554,255)	(54,125)			
Interest received	9,579	8,239			
Net cash flows from investing activities		(544,676)		(45,886)	
Cash flow from financing activities					
Other support costs	-	-			
Repayment of long term loan	-	-			
Interest paid	-	-			
Net cash flows from financing activities		-		-	
Net (decrease)/increase in cash and cash equivalents		(471,883)		163,802	
Cash and cash equivalents at the start of the year		1,127,002		963,200	
Cash and cash equivalents at the end of the year		<u>655,119</u>		<u>1,127,002</u>	
		Year ended 31 July 2024		Year ended 31 July 2023	
		£		£	
1 Cash generated from operations					
Net movement in funds		(491,482)		(349,328)	
Building society interest received		(9,579)		(8,239)	
Depreciation charge of tangible assets		596,415		576,155	
(Increase) / decrease in debtors		(15,496)		(8,212)	
Increase / (decrease) in creditors		(7,065)		(688)	
		<u>72,793</u>		<u>209,688</u>	
		At 1 August 2023	Cash Flows	Other non cash changes	At 31 July 2024
		£	£	£	£
2 Analysis of Changes in net debt					
Cash and cash Equivalents					
Cash		<u>1,127,002</u>	<u>(471,883)</u>	-	<u>655,119</u>
Total		<u>1,127,002</u>	<u>(471,883)</u>	-	<u>655,119</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

1 Accounting policies

a General information and basis of preparation

Staffordshire and Birmingham Agricultural Society is a charitable organisation in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are stated in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

b Basis of consolidation

These financial statements consolidate the results of the charitable company and its wholly -owned subsidiary, Stafford Showground Limited. The results of the subsidiary are consolidated on a line by line basis.

c Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

d Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

1 Accounting policies (continued)

d Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from trading activities (including the hiring out of the Showground) to raise funds for the charity. Income is received in exchange for services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Interest income is recognised using the effective interest method and rent income is recognised as the charity's right to receive payment is established.

The company receives government grants in respect of the Job Retention Scheme. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

e Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenses from the trading subsidiary
- Expenditure on charitable activities includes the costs of the shows
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

f Branch transactions

In accordance with the SORP Accounting & Reporting by Charities, branch transactions have been accounted for gross in the charity's own accounts and all assets and liabilities of the branches have been incorporated onto the balance sheet of the charity.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (continued)

g Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fittings and equipment	- Between 10% and 33% straight line basis
Plant and equipment	- 15% straight line basis

h Property

The property held by the charity has mixed use and as the fair value of the investment property component cannot be measured reliably without undue cost or effort, the entire property has been accounted for as property within tangible fixed assets.

On adoption of the SORP 2015 FRS102 the charity has elected to measure property at its fair value as deemed cost.

The cost of buildings is being depreciated over a period of 10 - 50 years, the estimated useful life of the individual building. Depreciation is not provided on freehold land.

i Investments

Investments in subsidiaries are measured at cost less impairment.

j Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

l Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (continued)

m Leases and hire purchase contracts

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease/contract liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

n Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

o Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

p Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

q Critical Accounting Estimates and Judgements

In the application of the group's accounting policies, the trustees are required to make judgements, estimates and assumption about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined as follows:

Depreciation of Tangible Assets

Depreciation policies have been set according to managements experience of the useful lives of the assets in each category and is reviewed annually.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

2 Net income from trading activities of subsidiaries

The charity has a wholly owned subsidiary undertaking which is incorporated in the UK. Stafford Showground Limited's principal activity is that of the letting of the Stafford County Showground.

A summary of Stafford Showground Limited's results for the year ended 31 July 2024 is shown below. Audited accounts have been approved by the directors and will be filed with the Registrar of Companies.

Profit and Loss account - Stafford Showground Limited

(Registered no: 03078132)

	2024	2023
	£	£
Turnover	1,456,869	1,285,721
Cost of sales	214,035	210,578
Gross Profit	1,242,834	1,075,143
Administration	1,201,763	1,040,265
Operating Profit	41,071	34,878
Interest payable	-	-
Profit before taxation	41,071	34,878
Profit after taxation	41,071	34,878
Less rent paid to SBAS	-	-
	41,071	34,878
Corporation tax	-	(2,872)
	41,071	32,006
Amount gift aided to SBAS	(32,006)	(112,170)
	<u>9,065</u>	<u>(80,164)</u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

3 Analysis of Activities 2024

	Income £	Diret Costs £	Support costs £	Total costs £	Surplus/ deficit £
Grants and donations	12,334	26,465	-	26,465	(14,131)
Showground Activities	1,470,388	1,323,071	138,709	1,461,780	8,608
Investments	9,579	-	-	-	9,579
Agricultural shows	469,142	479,543	-	479,543	(10,401)
Membership	163,875	111,531	-	111,531	52,344
Other	5,510	-	69,193	69,193	(63,683)
	<u>2,130,828</u>	<u>1,940,610</u>	<u>207,902</u>	<u>2,148,512</u>	<u>(17,684)</u>

Analysis of Activities 2023

	Income £	Diret Costs £	Support costs £	Total costs £	Surplus/ deficit £
Grants and donations	5,492	10,609	-	10,609	(5,117)
Showground Activities	1,277,721	1,157,239	127,900	1,285,139	(7,418)
Investments	8,239	-	-	-	8,239
Agricultural shows	442,325	433,362	-	433,362	8,963
Membership	183,206	105,066	-	105,066	78,140
Other	10,415	-	57,981	57,981	(47,566)
	<u>1,927,398</u>	<u>1,706,276</u>	<u>185,881</u>	<u>1,892,157</u>	<u>35,241</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

4 Net income / (expenditure) for the year / period

	2024	2023
	£	£
Depreciation of tangible fixed assets	596,415	576,155
Operating lease rentals	14,000	7,161
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,250	6,000
Fees payable to the charity's auditor for the audit of the charity's subsidiaries	4,475	4,250

- 5 The trustees neither received nor waived any remuneration during the year (2023: £Nil) and the trustees did not have any expenses reimbursed during the year (2023: £Nil).

6 Staff costs and employee benefits

The average monthly number of persons, including executive directors, employed by the group and the company during the year was:

	2024 Group	2023 Group	2024 Company	2023 Company
Governance	1	1		
Administration	3	3	-	-
Maintenance	5	4	-	-
Cleaners	2	2	-	-
	<u>11</u>	<u>10</u>	<u>-</u>	<u>-</u>

The total staff costs and employee benefits was as follows:

	2024 Group	2023 Group	2024 Company	2023 Company
	£	£	£	£
Wages and salaries	381,834	336,922	-	-
Social security	35,644	32,448	-	-
Other pension costs	13,391	11,956	-	-
	<u>430,869</u>	<u>381,325</u>	<u>-</u>	<u>-</u>

The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the charity was £116,951 (2023: £110,961).

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

6 Staff costs and employee benefits (continued)

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2024	2023	2024	2023
	Group	Group	Company	Company
£90,001 - £100,000	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

7a Tangible fixed assets - Company

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2023	23,449,965	1,184,540	24,634,505
Additions	475,310	78,945	554,255
Disposals	-	(149,802)	(149,802)
At 31 July 2024	<u>23,925,275</u>	<u>1,113,683</u>	<u>25,038,958</u>
Depreciation			
At 1 August 2023	4,202,232	990,519	5,192,751
Charge for the year	539,525	56,890	596,415
Eliminated on disposal	-	(149,802)	(149,802)
At 31 July 2024	<u>4,741,757</u>	<u>897,607</u>	<u>5,639,364</u>
Net book value			
At 31 July 2024	<u>19,183,518</u>	<u>216,076</u>	<u>19,399,594</u>
At 31 July 2023	<u>19,247,733</u>	<u>194,021</u>	<u>19,441,754</u>

Freehold land with a deemed cost of £3,696,946 (2023 £3,468,375) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,685,576 (2023 £22,685,576) based on valuations by the directors with regard to a valuation carried out on 24 October 2016 by Cunningham Lindsey, Solent House, 1460 Solent Business Park, Whiteley, Fareham, PO15 7AF.

Tangible fixed assets with a net book value of £19,183,518 have been pledged as security for liabilities of the charity.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

7b Tangible fixed assets - Group

	Properties £	Fixtures, fittings and equipment £	Total £
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If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Cost	4,526,109	4,050,800	4,526,109	4,050,800
Accumulated depreciation	820,733	745,941	820,733	745,941
Carrying value	<u>3,705,376</u>	<u>3,304,859</u>	<u>3,705,376</u>	<u>3,304,859</u>

Tangible fixed assets with a net book value of £19,183,518 have been pledged as security for liabilities

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

8 Fixed asset investments - Company

	2024	2023
	£	£
Unlisted investments - cost	<u>2</u>	<u>2</u>

This represents the investment in Stafford Showground Limited with the registered office address of County Showground, Weston Road, Stafford, ST18 0BD, is a wholly owned company incorporated in England & Wales. The subsidiary is involved in the provision of catering and entertainment facilities. At the year end, the aggregate capital and reserves of the company amounted to £41,073 and profit for the year is shown in note 2. The investment is held in the unrestricted fund.

9 Debtors

	2024 Group	2023 Group	2024 Company	2023 Company
	£	£	£	£
Trade debtors	81,950	60,618	24,380	2,851
Prepayments and accrued income	63,632	40,702	3,698	11,285
VAT	-	-	1,554	-
	<u>145,582</u>	<u>101,320</u>	<u>29,632</u>	<u>14,136</u>

Included in trade debtors at the balance sheet date was a balance of £24,000 (2023 - nil) due from Stafford Showground Limited.

10 Creditors: amounts falling due within one year

	2024 Group	2023 Group	2024 Company	2023 Company
	£	£	£	£
Trade creditors	47,452	58,859	1,504	2,042
Other taxation and social security	10,739	9,853	303	303
Accruals	63,135	43,078	23,038	24,581
Amounts from group undertakings	-	-	20,421	19,428
VAT	17,348	41,591	-	5,977
Other creditors	1,092	-	-	-
	<u>139,766</u>	<u>153,381</u>	<u>45,266</u>	<u>52,331</u>

Included in amounts owed from group undertakings is an inter company account of £20,421 (2023 - £19,428) with Stafford Showground Limited.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

11 Funds - Company

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2022	16,407,604	-	4,472,187	100	20,879,891
Net movement in funds	-	-	115,406	-	115,406
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>15,942,870</u>	<u>-</u>	<u>4,587,593</u>	<u>100</u>	<u>20,530,563</u>
	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2023	15,942,870	-	4,587,593	100	20,530,563
Net movement in funds	-	-	(26,747)	-	(26,747)
Depreciation on revaluation	(464,735)	-	-	-	(464,735)
Closing value of funds	<u>15,478,135</u>	<u>-</u>	<u>4,560,846</u>	<u>100</u>	<u>20,039,081</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

11 Funds - Group

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	
	£	£	General fund £	Prize fund £	Total £
Balance at 1 August 2022	16,407,604	-	4,584,359	100	20,992,063
Net movement in funds	-	-	35,241	-	35,241
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>15,942,870</u>	<u>-</u>	<u>4,619,600</u>	<u>100</u>	<u>20,562,570</u>
	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	
	£	£	General fund £	Prize fund £	Total £
Balance at 1 August 2023	15,942,870	-	4,619,600	100	20,562,570
Net movement in funds	-	-	(17,684)	-	(17,684)
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>15,478,136</u>	<u>-</u>	<u>4,601,916</u>	<u>100</u>	<u>20,080,152</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

12 Commitments

Leases primarily relate to office equipment and motor vehicles. The commitments at the year end are as follows:

	2024	2023
	£	£
Due within 1 year	6,222	5,823
Due between 2 and 5 years	8,814	
	15,036	5,823

13 Related party transactions

Staffordshire and Birmingham Agricultural Society is the 100% shareholder in Stafford Showground Limited and had the following transactions with the subsidiary:

	2024	2023
	£	£
Amounts received from Stafford Showground Limited:		
Licence fee	80,000	80,000
Amounts paid to Stafford Showground Limited:		
Management charges	8,000	8,000
Amounts due to the Stafford Showground Limited:	20,421	19,428
Amounts included in trade debtors	24,000	-

Staffordshire and Birmingham Agricultural Society was formed following the merger of Stafford Agricultural Society and Birmingham Agricultural and Exhibition Society Limited. All assets and liabilities of the two societies were transferred on 1 January 1999 to Staffordshire and Birmingham Agricultural Society at their book values. All such values were on a historical cost basis with the exception of the freehold land and buildings which were revalued as at 31 December 1998 using a current open market value basis as an operating entity having regard to trading potential by Chesterton Property Consultants (qualified chartered surveyors) on 13 May 1999.

The total transferred in the year ending 31 July 1999 was £1,749,765.

Mr C Meynell is a trustee of the charity and a consultant partner with Fisher German, Chartered Surveyors. During the year Staffordshire and Birmingham Agricultural Society paid professional fees of £15,460 (2023-£6,914) to Fisher German.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

England & Wales - Charity number 1073166

Accounts

Company registration number: 03682748 (England and Wales)
Registered charity number: 1073166

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

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**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST JULY 2023**

Company Information

Directors	R Madders M Thompstone N Edge (Resigned 24 th November 2022) C Meynell M J Williams M R Heenan Mr A G Parrott (Appointed 24 th November 2022)
Secretary & Chief Executive	R C Williams
Company number	03682748 (England & Wales)
Charity number	1073166
Registered Office	The County Showground Weston Road Stafford ST18 OBD
Auditors	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA
Accountants	Deans Gibson House Hurricane Court Hurricane Close ST16 1GZ
Bankers	National Westminster Greengate Street Stafford
Solicitors	Knights The Brampton Newcastle-under-Lyme Staffordshire ST5 0QW

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by Articles of Association dated 24 November 2022 and its objectives are as follows:

Encourage skill and industry in husbandry by the holding of agricultural shows and local competitions within a 10 mile radius of County of Staffordshire including the English Winter Fair (incorporating the National Pedigree Calf Show) and the Staffordshire County Show and any other activities, meetings and events that are likely to assist in these aims;

Encourage agricultural enterprise and the promotion of improvements in the breeding, rearing, and health of livestock;

Encourage the improvement and marketing of agricultural produce and the invention and development of agricultural implements, machinery innovation and technology

Encourage the progress and furtherance of the agricultural industry, rural enterprise and all professions, trades and industries connected therewith.

Encourage social engagement and support between the rural community by providing a forum for debate and development of ideas;

Promote greater understanding and empathy with farming and the countryside amongst the general public;

Promote the role of farmers as providers of high-quality produce, educating the general public as to their food source with a view to encouraging consumers to choose healthy local produce;

Advance and develop the progression of young farmers by assisting local groups howsoever possible including free use of land, buildings and facilities owned by the Charity, providing scholarships to assist in education and holding educational courses;

Assist the local agricultural community by providing meeting facilities free of charge to local agricultural charities and organisations; and

To advance and encourage the protection and sustainability of the environment and agricultural research;

Appointment and Training of Trustees/ Directors

The trustees are the directors of the Company limited by guarantee which does not have share capital. The directors therefore do not have any interest in the shares of the Company or any interest in the subsidiary company. The Directors who served during the year are as follows:

R Madders
M Thompstone
N Edge (Resigned 24th November 2022)
C Meynell
M J Williams
M R Heenan
Mr A G Parrott (Appointed 24th November 2022)

The Trustees are drawn from the most senior members of the Society, accordingly, they are well versed in the Society's operation and structure and thus do not require further training in this area. However, training in their wider responsibilities as Trustees is provided through the documentation on this matter provided by the Charity Commission.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2023

Organisational Structure

The Society is made up of eight Districts based on geographical regions within the County- Stone, Stafford, Uttoxeter, Lichfield, Newcastle, South Staffordshire, Burton and Eccleshall. In addition, there is a ninth district, the National District which incorporates members of the former BAES that live outside Staffordshire. Society policy is formulated by the 120 strong Council which includes the Trustees, the Society's principal officers, representatives from each of the nine Districts and the Chief Stewards from the County Show. The Council has two major subcommittees responsible respectively for the County Show and English Winter Fair. Day to day running of and responsibility for the administration of the Society is delegated to the Chief Executive.

OBJECTIVES AND ACTIVITIES

The Society's principal aim is to encourage excellence in agriculture through competition. This aim is achieved through the County Show in May and the English Winter Fair in November.

In setting the objectives the Trustees have complied to have due regard to the public benefit guidance published by the Charity Commission. In particular the public benefit in the following activities has been identified:

- a. Adoption of a policy to provide facilities on the Showground to Registered Charities at no or a reduced cost.
- b. Provision of financial support to agricultural students.
- c. Providing a social forum for the building of the rural community.
- d. Providing grant aid, where the necessary criteria is met, to organisations which promote rural regeneration.
- e. Provide financial support and the provision of facilities for a wide range of competitive and social events undertaken by Staffordshire Young Farmers Clubs which has a membership base that is open to young people from all areas of the community.

Moreover, a series of competitions encompassing all the major crop and livestock enterprises as well as traditional skills such as ploughing and hedge laying are held at both County and District level throughout the year. Furthermore, the Society also discharges its secondary welfare and educational aims by sponsoring Members of the Staffordshire Young Farmers Club to attend the Oxford Farming Conference, the provision of educational grants and grants to agricultural charities including the RABI.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2023**

ACHIEVEMENTS & PERFORMANCE

The number of visitors attending the County Show remain buoyant despite cost of living pressures. The Trustees were pleased to note that over thirty Registered Charities attended the Show and benefited from a significant reduction in fees. The Show, through demonstrations and displays, promoted to the public a better understanding of rural skills and countryside management. Over 400 trade stands promoted rural commerce and services within the County.

The English Winter Fair, which incorporates the National Pedigree Calf Show, was held in November 2022. The Fair was a resounding success with visitor numbers, livestock entries and trade stand exhibitors all broadly similar to or surpassing the levels achieved in 2021. The Fair hosts the National Farmer's Stock Judging Competition which attracts some 250 young people from 18 counties within England, promoting animal husbandry skills amongst the young and providing an opportunity for social interaction.

The operation of the Society's activities is made possible by the support of over two hundred volunteers.

During the year the Society has continued to invest in the Showground infrastructure to ensure all infrastructure is maintained to the highest level.

PLANS FOR FUTURE PERIODS

The County Show and English Winter Fair are now close to the maximum livestock levels that the livestock buildings can accommodate. However, the Society will continue to educate the public as to the diversity of the different breeds of livestock represented at the Shows through a range of educational material at both events. The Society and its Districts will undertake a full programme of agricultural competitions including six ploughing matches. The Society will, in addition to sponsoring members of the Staffordshire Young Farmers to attend the Oxford Farming Conference, offer a range of scholarships as well as grants to assist farming students with the cost of textbooks and short vocational training course fees. The Society will also introduce competitions aimed at young people under thirty six years of age to encourage and reward success in a farming enterprise or farm diversification business with a prize fund of £5,000. The Society will offer support for farm visits by farming groups and schools and will also continue to afford financial support to the RAB and other agricultural charities. The Society will also forge closer links and make facilities available to the Royal Agricultural Society of England's project Innovation for Agriculture. Finally, the Society will continue to invest in the Showground to renew and where possible enhance the facilities. The Trustees are committed to develop the Society's competitions to further promote good environmental practices and animal welfare.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2023**

FINANCIAL REVIEW

During the year the Society made a surplus of £115,406 (2022 £87,212) from general operations including income of £112,170 from The Stafford Showground Limited. Also a further surplus of £350,849 was made in 2021/22 on the disposal of Land to HS2.

Reserves

After allowing for capital reserves the Society maintains a reserve in the region of £1,092,000 (2022 £915,000), the increase has resulted from the surplus made on general operations. The level of reserves is considered adequate to meet the Society's operational requirements for a period of twelve months. Any surplus to this requirement is applied towards long term maintenance and capital investment in the facilities at the showground.

Investment Powers

The Memorandum and Articles of Association allows for the investment of monies which are not immediately required for the furtherance of its objects in or upon such investments, securities or property as the charity feel fit, subject to conditions imposed or required by law.

Investment

The Society's principal investment is in its major asset – the County Showground which is leased on an annual licence fee of £80,000 to its subsidiary company, Stafford Showground Limited. The main fund-raising activity of the group is through the hire of the site and facilities by the subsidiary to a large number of external organisations including religious organisations and other charities at a substantially reduced fee. The site is hired almost exclusively for recreational activities for the benefit of the wider community. Repairs and renewals on the Showground are delegated to the subsidiary company Stafford Showground Limited and surplus funds are transferred to the Charity by gift aid. In the year 2022/23 £112,170 (2021/22 - £51,750) was paid by gift aid by the subsidiary. All capital expenditure is referred to the Society's Council for authorisation.

Risk Policy

The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks. In particular the Society has regard to health and safety issues. In consequence health and safety is regularly discussed at board meetings, consultants are employed to identify and mitigate risks and staff and volunteers are given appropriate training.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2023**

Trustees' responsibilities statement

The trustees (who are also directors of Stafford & Birmingham Agricultural Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (effective 1 January 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2023**

Statement as to Disclosure of Information to Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 23rd November 2023
and signed on its behalf:


Richard Williams - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Opinion

We have audited the financial statements of Staffordshire & Birmingham Agricultural Society (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 July 2023 which comprise Consolidated and Parent Company Statements of Financial Activities, Consolidated and Parent Company Balance Sheets and Consolidated and Parent Company Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 July 2023 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 3682748)

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on pages 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and Accounting & Reporting by Charities SORP: FRS102. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management, a review of minutes of Council and Board meetings held during and after the year under audit.

Health and Safety is another key area of compliance for the Society due to it holding public events. To ensure it meets necessary standards it has a contract with NFU Risk Management Services who carry out a site visit and prepare an action plan for the Society to implement.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 3682748)

Prior to the County Show a visit was made by the Stafford Borough Council Events Safety Advisory Group who recommended the appointment of a professional Safety Advisor for the show which was implemented. The Society carries out risk assessments for key areas to identify and take steps to mitigate those risks. It also ensures that all statutory inspections of mechanised equipment in use on the site are carried out as required. We have inspected the action plan, risk assessments, inspection reports and relevant certifications as mentioned.

In addition we have confirmed that a DEFRA animal gathering licence is held by the Society which is a requirement where certain classes of livestock are brought onto the premises for shows or exhibitions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dyke Yaxley Ltd

Stacey Lea FCA (Senior Statutory Auditor)

For and on behalf of Dyke Yaxley Limited

Statutory Auditor

1 Brassey Road

Old Potts Way

Shrewsbury

Shropshire

SY3 7FA

Date: 19/11/2024

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Income from:	3				
Donations and voluntary income		37,430	-	37,430	48,040
Charitable activities		478,804	-	478,804	738,273
Other trading activities for generating funds		1,392,510	-	1,392,510	1,118,054
Investments		8,739	-	8,739	289
Other		9,915	-	9,915	6,909
Profit on disposal of tangible fixed assets		-	-	-	349,447
Total income		<u>1,927,398</u>	<u>-</u>	<u>1,927,398</u>	<u>2,261,012</u>
Expenditure on:	4				
Raising funds		1,390,205	-	1,390,205	1,086,992
Charitable activities		443,971	-	443,971	636,282
Other		57,981	-	57,981	39,257
Total expenditure		<u>1,892,157</u>	<u>-</u>	<u>1,892,157</u>	<u>1,762,531</u>
Net income / (expenditure)		<u>35,241</u>	<u>-</u>	<u>35,241</u>	<u>498,481</u>
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,734)
		-	-	-	-
Net movement in funds		<u>(429,493)</u>	<u>-</u>	<u>(429,493)</u>	<u>33,747</u>
Reconciliation of funds:					
Total funds brought forward		20,992,063	-	20,992,063	20,958,316
Total funds carried forward	13	<u><u>20,562,570</u></u>	<u><u>-</u></u>	<u><u>20,562,570</u></u>	<u><u>20,992,063</u></u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 19 to 33 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Income from:	3				
Donations and voluntary income		149,600	-	149,600	99,790
Charitable activities		478,804	-	478,804	738,273
Other trading activities for generating funds		114,789	-	114,789	69,035
Investments		88,739	-	88,739	40,789
Other		9,915	-	9,915	6,909
Profit on disposal of tangible fixed assets		-	-	-	349,447
Total income		841,847	-	841,847	1,304,243
Expenditure on:	4				
Raising funds		216,486	-	216,486	174,143
Charitable activities		451,974	-	451,974	652,782
Other		57,981	-	57,981	39,257
Total expenditure		726,441	-	726,441	866,182
Net income / (expenditure)		115,406	-	115,406	438,061
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,734)
Net movement in funds		(349,328)	-	(349,328)	(26,673)
Reconciliation of funds:					
Total funds brought forward		20,879,891	-	20,879,891	20,906,564
Total funds carried forward	13	20,530,563	-	20,530,563	20,879,891

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year

The notes on pages 19 to 33 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED

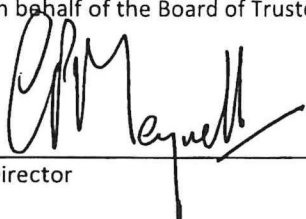
(Company Registration Number 03682748)

CONSOLIDATED BALANCE SHEET

AS AT 31 JULY 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Fixed assets					
Tangible assets	9b	19,441,754	-	19,441,754	19,963,784
Current assets					
Debtors	11	101,320	-	101,320	54,458
Cash at bank		1,172,877	-	1,172,877	1,072,176
		<u>1,274,197</u>	<u>-</u>	<u>1,274,197</u>	<u>1,126,634</u>
Creditors: amounts falling due within one year	12	<u>(153,381)</u>	<u>-</u>	<u>(153,381)</u>	<u>(98,355)</u>
Net current assets		1,120,816	-	1,120,816	1,028,279
Total assets less current liabilities		<u>20,562,570</u>	<u>-</u>	<u>20,562,570</u>	<u>20,992,063</u>
Net assets		<u>20,562,570</u>	<u>-</u>	<u>20,562,570</u>	<u>20,992,063</u>
Represented by:					
Unrestricted funds	13	4,619,700	-	4,619,700	4,584,459
Revaluation reserve	13	15,942,870	-	15,942,870	16,407,604
		<u>20,562,570</u>	<u>-</u>	<u>20,562,570</u>	<u>20,992,063</u>

The consolidated financial statements were approved and authorised for issue by the Board on 23 November 2023 and signed on behalf of the Board of Trustees


C Meynell - Director

The notes on pages 19 to 33 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

(Company Registration Number 03682748)

COMPANY BALANCE SHEET

AS AT 31 JULY 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Fixed assets					
Tangible assets	9a	19,441,754	-	19,441,754	19,963,784
Investments	10	<u>2</u>	-	<u>2</u>	<u>2</u>
		19,441,756	-	19,441,756	19,963,786
Current assets					
Debtors	11	14,136	-	14,136	5,924
Cash at bank		<u>1,127,002</u>	-	<u>1,127,002</u>	<u>963,200</u>
		1,141,138	-	1,141,138	969,124
Creditors: amounts falling due within one year	12	<u>(52,331)</u>	-	<u>(52,331)</u>	<u>(53,019)</u>
Net current assets		1,088,807	-	1,088,807	916,105
Total assets less current liabilities		<u>20,530,563</u>	<u>-</u>	<u>20,530,563</u>	<u>20,879,891</u>
Net assets		<u>20,530,563</u>	<u>-</u>	<u>20,530,563</u>	<u>20,879,891</u>
Represented by:					
Unrestricted funds	13	4,587,693	-	4,587,693	4,472,287
Revaluation reserve	13	<u>15,942,870</u>	<u>-</u>	<u>15,942,870</u>	<u>16,407,604</u>
		<u>20,530,563</u>	<u>-</u>	<u>20,530,563</u>	<u>20,879,891</u>

The consolidated financial statements were approved and authorised for issue by the Board on 23 November 2023 and signed on behalf of the Board of Trustees

C Meynell - Director



The notes on pages 19 to 33 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Year ended 31 July 2023		Year ended 31 July 2022	
		£		£	
Net cash flows from operating activities	1	146,587		240,384	
Cash flow from investing activities					
Payments to acquire tangible assets	(54,125)	(35,301)		(35,301)	
Proceeds from sale of assets	-	594,100		594,100	
Interest received	8,239	289		289	
Net cash flows from investing activities		(45,886)		559,088	
Cash flow from financing activities					
New Loans in the year	-	-		-	
Repayment of long term loan	-	(293,835)		(293,835)	
Interest paid	-	(5,098)		(5,098)	
Repayment of hire purchase liabilities	-	-		-	
Net cash flows from financing activities		-		(298,933)	
Net increase/(decrease) in cash and cash equivalents		100,701		500,539	
Cash and cash equivalents at the start of the year		1,072,176		571,637	
Cash and cash equivalents at the end of the year		<u>1,172,877</u>		<u>1,072,176</u>	
		Year ended 31 July 2023		Year ended 31 July 2022	
		£		£	
1 Cash generated from operations					
Net movement in funds		(429,493)		33,747	
Building society interest received		(8,239)		(289)	
Bank loan interest paid		-		5,098	
Depreciation charge of tangible assets		576,155		565,451	
Profit on disposal of assets		-		(349,447)	
(Increase) / decrease in debtors		(46,862)		37,062	
Increase / (decrease) in creditors		55,026		(51,238)	
		<u>146,587</u>		<u>240,384</u>	
		At 1 August 2022	Cash Flows	Other non cash changes	At 31 July 2023
		£	£	£	£
2 Analysis of Changes in net debt					
Cash and cash Equivalents					
Cash		<u>1,072,176</u>	<u>100,701</u>	-	<u>1,172,877</u>
Total		<u>1,072,176</u>	<u>100,701</u>	-	<u>1,172,877</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2023**

	Note	Year ended 31 July 2023	Year ended 31 July 2022	
		£	£	
Net cash flows from operating activities	1	209,688	166,450	
Cash flow from investing activities				
Payments to acquire tangible assets	(54,125)	(35,301)	594,100	
Proceeds from sale of assets	-	-	-	
Interest received	8,239	289	-	
Net cash flows from investing activities		(45,886)	559,088	
Cash flow from financing activities				
Other support costs	-	-	-	
Repayment of long term loan	-	(293,835)	-	
Interest paid	-	(5,098)	-	
Net cash flows from financing activities		-	(298,933)	
Net increase/(decrease) in cash and cash equivalents		163,802	426,605	
Cash and cash equivalents at the start of the year		963,200	536,595	
Cash and cash equivalents at the end of the year		<u>1,127,002</u>	<u>963,200</u>	
		Year ended 31 July 2023	Year ended 31 July 2022	
		£	£	
1 Cash generated from operations				
Net movement in funds		(349,328)	(26,673)	
Building society interest received		(8,239)	(289)	
Bank loan interest paid		-	5,098	
Depreciation charge of tangible assets		576,155	565,451	
Profit on disposal of tangible fixed assets		-	(349,447)	
(Increase) / decrease in debtors		(8,212)	34,719	
Increase / (decrease) in creditors		(688)	(62,409)	
		<u>209,688</u>	<u>166,450</u>	
	At 1 August 2022	Cash Flows	Other non cash changes	At 31 July 2023
	£	£	£	£
2 Analysis of Changes in net debt				
Cash and cash Equivalents				
Cash	963,200	163,802	-	1,127,002
Total	<u>963,200</u>	<u>163,802</u>	<u>-</u>	<u>1,127,002</u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

a General information and basis of preparation

Staffordshire and Birmingham Agricultural Society is a charitable organisation in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are stated in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

b Basis of consolidation

These financial statements consolidate the results of the charitable company and its wholly -owned subsidiary, Stafford Showground Limited. The results of the subsidiary are consolidated on a line by line basis.

c Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

d Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (continued)

d Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from trading activities (including the hiring out of the Showground) to raise funds for the charity. Income is received in exchange for services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Interest income is recognised using the effective interest method and rent income is recognised as the charity's right to receive payment is established.

The company receives government grants in respect of the Job Retention Scheme. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

e Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenses from the trading subsidiary
- Expenditure on charitable activities includes the costs of the shows
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

f Branch transactions

In accordance with the SORP Accounting & Reporting by Charities, branch transactions have been accounted for gross in the charity's own accounts and all assets and liabilities of the branches have been incorporated onto the balance sheet of the charity.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (continued)

g Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fittings and equipment	- Between 10% and 33% straight line basis
Plant and equipment	- 15% straight line basis

h Property

The property held by the charity has mixed use and as the fair value of the investment property component cannot be measured reliably without undue cost or effort, the entire property has been accounted for as property within tangible fixed assets.

On adoption of the SORP 2015 FRS102 the charity has elected to measure property at its fair value as deemed cost.

The cost of buildings is being depreciated over a period of 10 - 50 years, the estimated useful life of the individual building. Depreciation is not provided on freehold land.

i Investments

Investments in subsidiaries are measured at cost less impairment.

j Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

l Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (continued)

m **Leases and hire purchase contracts**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease/contract liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

n **Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

o **Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

p **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

q **Critical Accounting Estimates and Judgements**

In the application of the group's accounting policies, the trustees are required to make judgements, estimates and assumption about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined as follows:

Depreciation of Tangible Assets

Depreciation policies have been set according to managements experience of the useful lives of the assets in each category and is reviewed annually.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

2 Net income from trading activities of subsidiaries

The charity has a wholly owned subsidiary undertaking which is incorporated in the UK. Stafford Showground Limited's principal activity is that of the letting of the Stafford County Showground.

A summary of Stafford Showground Limited's results for the year ended 31 July 2023 is shown below. Audited accounts have been approved by the directors and will be filed with the Registrar of Companies.

Profit and Loss account - Stafford Showground Limited

(Registered no: 03078132)

	2023	2022
	£	£
Turnover	1,285,721	1,065,019
Cost of sales	<u>210,578</u>	<u>184,312</u>
Gross Profit	1,075,143	880,707
Administration	<u>1,040,265</u>	<u>768,537</u>
Operating Profit	34,878	112,170
Interest payable	-	-
Profit before taxation	<u>34,878</u>	<u>112,170</u>
Profit after taxation	<u>34,878</u>	<u>112,170</u>
Less rent paid to SBAS	-	-
	<u>34,878</u>	<u>112,170</u>
Corporation tax	<u>(2,872)</u>	<u></u>
	32,006	112,170
Amount gift aided to SBAS	<u>(112,170)</u>	<u>(51,750)</u>
	<u><u>(80,164)</u></u>	<u><u>60,420</u></u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

3 Income	2023 Group	2022 Group	2023 Company	2022 Company
	£	£	£	£
Incoming resources from generated funds				
Donations and voluntary income				
Donations	5,492	2,139	5,492	2,139
Sponsorship	31,938	45,901	31,938	45,901
Gift aided	-	-	112,170	51,750
	<u>37,430</u>	<u>48,040</u>	<u>149,600</u>	<u>99,790</u>
Income from charitable activities				
Proceeds from shows	410,387	690,418	410,387	690,418
Members subscriptions	68,417	47,855	68,417	47,855
	<u>478,804</u>	<u>738,273</u>	<u>478,804</u>	<u>738,273</u>
Income from other trading activities for generating funds				
Hire of the showground and facilities	1,277,721	1,049,019	-	-
Branch income	114,789	69,035	114,789	69,035
	<u>1,392,510</u>	<u>1,118,054</u>	<u>114,789</u>	<u>69,035</u>
Income from investments				
Interest - building society	8,239	289	8,239	289
Licence fee	-	-	80,000	40,000
Rent	500	-	500	500
	<u>8,739</u>	<u>289</u>	<u>88,739</u>	<u>40,789</u>
Other income				
Sundry income	9,915	6,909	9,915	6,909
Profit on sale of tangible fixed assets	-	349,447	-	349,447
	<u>9,915</u>	<u>356,356</u>	<u>9,915</u>	<u>356,356</u>
	<u><u>1,927,398</u></u>	<u><u>2,261,012</u></u>	<u><u>841,847</u></u>	<u><u>1,304,243</u></u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

4 Expenditure	2023 Group	2022 Group	2023 Company	2022 Company
	£	£	£	£
Costs of generating funds				
Expenditure on raising funds				
Social funds	13,757	10,351	13,757	10,351
Depreciation	111,420	100,717	111,420	100,717
Subsidiary expenses				
- Staff costs	381,325	332,790	-	-
- Depreciation	-	-	-	-
- Branch expenses	91,309	63,075	91,309	63,075
- Other	792,394	580,059	-	-
	<u>1,390,205</u>	<u>1,086,992</u>	<u>216,486</u>	<u>174,143</u>
Expenditure on charitable activities				
Grants to individuals	10,609	8,200	10,609	8,200
Cost of shows	433,362	628,082	441,365	644,582
	<u>443,971</u>	<u>636,282</u>	<u>451,974</u>	<u>652,782</u>
Other support costs				
Governance	43,793	13,442	43,793	13,442
Finance	7,162	12,731	7,162	12,731
Other	7,026	13,084	7,026	13,084
	<u>57,981</u>	<u>39,257</u>	<u>57,981</u>	<u>39,257</u>
	<u>1,892,157</u>	<u>1,762,531</u>	<u>726,441</u>	<u>866,182</u>
 Included in governance costs above are the following:				
Accountants and audit fees	10,250	6,040	6,000	3,600
Legal fees	27,623	6,407	27,623	6,407
	<u>37,873</u>	<u>12,447</u>	<u>33,623</u>	<u>10,007</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

5 Net income / (expenditure) for the year / period

	2023	2022
	£	£
Depreciation of tangible fixed assets	576,155	565,451
Operating lease rentals	7,161	7,133
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,000	3,600
Fees payable to the charity's auditor for the audit of the charity's subsidiaries	4,250	2,440

6 The trustees neither received nor waived any remuneration during the year (2022: £Nil) and the trustees did not have any expenses reimbursed during the year (2022: £Nil).

7 Staff costs and employee benefits

The average monthly number of persons, including executive directors, employed by the group and the company during the year was:

	2023 Group	2022 Group	2023 Company	2022 Company
Governance	1	1		
Administration	3	3	-	-
Maintenance	4	3	-	-
Cleaners	2	2	-	-
	<u>10</u>	<u>9</u>	<u>-</u>	<u>-</u>

The total staff costs and employee benefits was as follows:

	2023 Group	2022 Group	2023 Company	2022 Company
	£	£	£	£
Wages and salaries	336,922	284,676	-	-
Social security	32,448	28,319	-	-
Other pension costs	11,956	19,795	-	-
	<u>381,325</u>	<u>332,790</u>	<u>-</u>	<u>-</u>

The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the charity was £110,961 (2022: £104,011).

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

7 Staff costs and employee benefits (continued)

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2023 Group	2022 Group	2023 Company	2022 Company
£90,001 - £100,000	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>

8 Interest payable and similar charges

	2023 Group £	2022 Group £	2023 Company £	2022 Company £
Bank loans	<u>-</u>	<u>5,098</u>	<u>-</u>	<u>5,098</u>
	<u>-</u>	<u>5,098</u>	<u>-</u>	<u>5,098</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

9a Tangible fixed assets - Company

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2022	23,449,965	1,133,351	24,583,316
Additions	-	54,125	54,125
Disposals	-	(2,936)	(2,936)
At 31 July 2023	<u>23,449,965</u>	<u>1,184,540</u>	<u>24,634,505</u>
Depreciation			
At 1 August 2022	3,673,369	946,163	4,619,532
Charge for the year	528,863	47,292	576,155
Eliminated on disposal	-	(2,936)	(2,936)
At 31 July 2023	<u>4,202,232</u>	<u>990,519</u>	<u>5,192,751</u>
Net book value			
At 31 July 2023	<u>19,247,733</u>	<u>194,021</u>	<u>19,441,754</u>
At 31 July 2022	<u>19,776,596</u>	<u>187,188</u>	<u>19,963,784</u>

Freehold land with a deemed cost of £3,468,375 (2022 £3,468,375) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,685,576 (2022 £22,685,576) based on valuations by the directors with regard to a valuation carried out on 24 October 2016 by Cunningham Lindsey, Solent House, 1460 Solent Business Park, Whiteley, Fareham, PO15 7AF.

Tangible fixed assets with a net book value of £19,247,733 have been pledged as security for liabilities of the charity.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

9b Tangible fixed assets - Group

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2022	23,449,965	1,133,351	24,583,316
Additions	-	54,125	54,125
Disposals	-	(2,936)	(2,936)
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Freehold land with a deemed cost of £3,468,375 (2022 £3,468,375) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,685,576 (2022 £22,685,576) based on valuations by the directors with regard to a valuation carried out on 24 October 2016 by Cunningham Lindsey, Solent House, 1460 Solent Business Park, Whiteley, Fareham, PO15 7AF.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Cost	4,050,800	4,050,800	4,050,800	4,050,800
Accumulated depreciation	745,941	681,812	745,941	681,812
Carrying value	<u>3,304,859</u>	<u>3,368,988</u>	<u>3,304,859</u>	<u>3,368,988</u>

Tangible fixed assets with a net book value of £19,247,733 have been pledged as security for liabilities

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

10 Fixed asset investments - Company

	2023	2022
	£	£
Unlisted investments - cost	<u>2</u>	<u>2</u>

This represents the investment in Stafford Showground Limited with the registered office address of County Showground, Weston Road, Stafford, ST18 0BD, is a wholly owned company incorporated in England & Wales. The subsidiary is involved in the provision of catering and entertainment facilities. At the year end, the aggregate capital and reserves of the company amounted to £32,008 and profit for the year is shown in note 2. The investment is held in the unrestricted fund.

11 Debtors

	2023 Group	2022 Group	2023 Company	2022 Company
	£	£	£	£
Trade debtors	60,618	34,260	2,851	3,900
Prepayments and accrued income	40,702	17,326	11,285	2,024
Deferred tax asset	-	2,872	-	-
	<u>101,320</u>	<u>54,458</u>	<u>14,136</u>	<u>5,924</u>

Included in amounts owed by group undertakings is an inter company account of £nil (2021 - nil) with Stafford Showground Limited.

12 Creditors: amounts falling due within one year

	2023 Group	2022 Group	2023 Company	2022 Company
	£	£	£	£
Trade creditors	58,859	28,270	2,042	1,343
Other taxation and social security	9,853	303	303	303
Accruals	43,078	20,726	24,581	10,166
Amounts from group undertakings	-	-	19,428	19,428
VAT	41,591	49,056	5,977	21,779
	<u>153,381</u>	<u>98,355</u>	<u>52,331</u>	<u>53,019</u>

Included in amounts owed from group undertakings is an inter company account of £19,428 (2022 - £19,428) with Stafford Showground Limited.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

13 Funds - Company

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2021	17,028,338	-	3,878,126	100	20,906,564
Net movement in funds	-	-	438,061	-	438,061
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Transfer on property disposal	(156,000)	-	156,000	-	-
Closing value of funds	<u>16,407,604</u>	<u>-</u>	<u>4,472,187</u>	<u>100</u>	<u>20,879,891</u>
	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£ <th style="text-align: center;">£</th> <th style="text-align: center;">General fund £</th> <th style="text-align: center;">Prize fund £</th> <th style="text-align: center;">£</th>	£	General fund £	Prize fund £	£
Balance at 1 August 2022	16,407,604	-	4,472,187	100	20,879,891
Net movement in funds	-	-	115,406	-	115,406
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>15,942,870</u>	<u>-</u>	<u>4,587,593</u>	<u>100</u>	<u>20,530,563</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

13 Funds - Group

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2021	17,028,338	-	3,929,878	100	20,958,316
Net movement in funds	-	-	498,481	-	498,481
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Transfer on property disposal	(156,000)	-	156,000.00	-	-
Closing value of funds	<u>16,407,604</u>	<u>-</u>	<u>4,584,359</u>	<u>100</u>	<u>20,992,063</u>
	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2022	16,407,604	-	4,584,359	100	20,992,063
Net movement in funds	-	-	35,241	-	35,241
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>15,942,870</u>	<u>-</u>	<u>4,619,600</u>	<u>100</u>	<u>20,562,570</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

14 Commitments

Leases primarily relate to office equipment and motor vehicles. The commitments at the year end are as follows:

	2023	2022
	£	£
Due within 1 year	5,823	7,764
Due between 2 and 5 years	-	5,823
	5,823	13,587

13 Related party transactions

Staffordshire and Birmingham Agricultural Society is the 100% shareholder in Stafford Showground Limited and had the following transactions with the subsidiary:

	2023	2022
	£	£
Amounts received from Stafford Showground Limited:		
Licence fee	80,000	40,000
Amounts paid to Stafford Showground Limited:		
Management charges	8,000	16,000
Amounts due to the Stafford Showground Limited:	19,428	19,428

Staffordshire and Birmingham Agricultural Society was formed following the merger of Stafford Agricultural Society and Birmingham Agricultural and Exhibition Society Limited. All assets and liabilities of the two societies were transferred on 1 January 1999 to Staffordshire and Birmingham Agricultural Society at their book values. All such values were on a historical cost basis with the exception of the freehold land and buildings which were revalued as at 31 December 1998 using a current open market value basis as an operating entity having regard to trading potential by Chesterton Property Consultants (qualified chartered surveyors) on 13 May 1999.

The total transferred in the year ending 31 July 1999 was £1,749,765.

Mr C Meynell is a trustee of the charity and a consultant partner with Fisher German, Chartered Surveyors. During the year Staffordshire and Birmingham Agricultural Society paid professional fees of £6,914 to Fisher German.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

England & Wales - Charity number 1073166

Accounts

Company registration number: 03682748 (England and Wales)
Registered charity number: 1073166

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

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STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST JULY 2022

Company Information

Directors	R Madders M Thompstone N Edge C Meynell M J Williams M R Heenan (Appointed 25 th November 2021)
Secretary & Chief Executive	R C Williams
Company number	03682748 (England & Wales)
Charity number	1073166
Registered Office	The County Showground Weston Road Stafford ST18 OBD
Auditors	Dyke Yaxley Limited 8 Hollinswood Court Stafford Park 1 Telford Shropshire TF3 3DE
Accountants	Deans Gibson House Hurricane Court Hurricane Close ST16 1GZ
Bankers	National Westminster Greengate Street Stafford
Solicitors	Pickering & Butters 19, Greengate St Stafford ST16 2LU

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by Articles of Association dated 4th February 2021 and its objectives are as follows:

Encourage skill and industry in husbandry by the holding of agricultural shows and local competitions within a 10 mile radius of County of Staffordshire including the English Winter Fair (incorporating the National Pedigree Calf Show) and the Staffordshire County Show and any other activities, meetings and events that are likely to assist in these aims;

Encourage agricultural enterprise and the promotion of improvements in the breeding, rearing, and health of livestock;

Encourage the improvement and marketing of agricultural produce and the invention and development of agricultural implements, machinery and technology

Encourage the progress and furtherance of the agricultural industry, rural enterprise and diversification

Encourage social engagement and support between the rural community by providing a forum for debate and development of ideas;

Promote greater understanding and empathy with farming and the countryside amongst the general public;

Promote the role of farmers as providers of high-quality produce, educating the general public as to their food source with a view to encouraging consumers to choose healthy local produce;

Advance and develop the progression of young farmers by assisting local groups howsoever possible including free use of land, buildings and facilities owned by the Charity, providing scholarships to assist in education and holding educational courses;

Assist the local agricultural community by providing meeting facilities free of charge to local agricultural charities and organisations; and

To advance and encourage the protection and sustainability of the environment and agricultural research;

Appointment and Training of Trustees/ Directors

The trustees are the directors of the Company limited by guarantee which does not have share capital. The directors therefore do not have any interest in the shares of the Company or any interest in the subsidiary company. The Directors who served during the year are as follows:

R Madders
M Thompstone
N Edge
C Meynell
M J Williams
M R Heenan (Appointed 25th November 2021)

The Trustees are drawn from the most senior members of the Society, accordingly, they are well versed in the Society's operation and structure and thus do not require further training in this area. However, training in their wider responsibilities as Trustees is provided through the documentation on this matter provided by the Charity Commission.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2022**

Organisational Structure

The Society is made up of eight Districts based on geographical regions within the County-Stone, Stafford, Uttoxeter, Lichfield, Newcastle, South Staffordshire, Burton and Eccleshall. In addition, there is a ninth district, the National District which incorporates members of the former BAES that live outside Staffordshire. Society policy is formulated by the 120 strong Council which includes the Trustees, the Society's principal officers, representatives from each of the nine Districts and the Chief Stewards from the County Show. The Council has two major subcommittees responsible respectively for the County Show and English Winter Fair. Day to day running of and responsibility for the administration of the Society is delegated to the Chief Executive.

OBJECTIVES AND ACTIVITIES

The Society's principal aim is to encourage excellence in agriculture through competition. This aim is achieved through the County Show in May and the English Winter Fair in November.

In setting the objectives the Trustees have complied to have due regard to the public benefit guidance published by the Charity Commission. In particular the public benefit in the following activities has been identified:

- a. Adoption of a policy to provide facilities on the Showground to Registered Charities at no or a reduced cost.
- b. Provision of financial support to agricultural students.
- c. Providing a social forum for the building of the rural community.
- d. Providing grant aid, where the necessary criteria is met, to organisations which promote rural regeneration.
- e. Provide financial support and the provision of facilities for a wide range of competitive and social events undertaken by Staffordshire Young Farmers Clubs which has a membership base that is open to young people from all areas of the community.

Moreover, a series of competitions encompassing all the major crop and livestock enterprises as well as traditional skills such as ploughing and hedge laying are held at both County and District level throughout the year. Furthermore, the Society also discharges its secondary welfare and educational aims by sponsoring Members of the Staffordshire Young Farmers Club to attend the Oxford Farming Conference, the provision of educational grants and grants to agricultural charities including the RABl.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2022**

ACHIEVEMENTS & PERFORMANCE

The number of visitors attending the County Show, the largest community event in the County, was the highest ever recorded in recent years thanks to additional Bank Holiday that coincided with the second day of the Show. The Trustees were pleased to note that over thirty Registered Charities attended the Show and benefited from a significant reduction in fees. The Show, through demonstrations and displays, promoted to the public a better understanding of rural skills and countryside management. Over 400 trade stands promoted rural commerce and services within the County.

The English Winter Fair, which incorporates the National Pedigree Calf Show, was held in November 2021. The Fair was a resounding success with visitor numbers, livestock entries and trade stand exhibitors all broadly similar to the level achieved in 2019 prior to the Pandemic. The Fair hosts the National Farmer's Stock Judging Competition which attracts some 250 young people from 18 counties within England, promoting animal husbandry skills amongst the young and providing an opportunity for social interaction.

The operation of the Society's activities is made possible by the support of over two hundred volunteers.

During the year the Society has continued to invest in the Showground infrastructure to ensure all infrastructure is maintained to the highest level.

PLANS FOR FUTURE PERIODS

The County Show and English Winter Fair are now close to the maximum livestock levels that the livestock buildings can accommodate. However, the Society will continue to educate the public as to the diversity of the different breeds of livestock represented at the Shows through a range of educational material at both events. The Society and its Districts will undertake a full programme of agricultural competitions including six ploughing matches. The Society will, in addition to sponsoring members of the Staffordshire Young Farmers to attend the Oxford Farming Conference, offer a range of scholarships as well as grants to assist farming students with the cost of textbooks and short vocational training course fees. The Society will offer support for farm visits by farming groups and schools and will also continue to afford financial support to the RABI and other agricultural charities. The Society will also forge closer links and make facilities available to the Royal Agricultural Society of England's project Innovation for Agriculture. Finally, the Society will continue to invest in the Showground to renew and where possible enhance the facilities. The Trustees are committed to develop the Society's competitions to further promote good environmental practices and animal welfare.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2022**

FINANCIAL REVIEW

During the year the Society made a surplus of £87,212 (2021 deficit of £113,401) from general operations including income of £51,750 from The Stafford Showground Limited. The surplus was the result of the two County Shows held during the twelve month period. Also a further surplus of £350,849 was made on the disposal of Land to HS2.

Reserves

After allowing for capital reserves the Society maintains a reserve in the region of £915,000 (2021 £460,00), the increase has resulted from the surplus made on general operations and the realisation of the gain made on the disposal of land to HS2. The level of reserves is considered adequate to meet the Society's operational requirements for a period of twelve months. Any surplus to this requirement is applied towards long term maintenance and capital investment in the facilities at the showground.

Investment Powers

The Memorandum and Articles of Association allows for the investment of monies which are not immediately required for the furtherance of its objects in or upon such investments, securities or property as the charity feel fit, subject to conditions imposed or required by law.

Investment

The Society's principal investment is in its major asset – the County Showground which is leased on an annual licence fee of £80,000 to its subsidiary company, Stafford Showground Limited. However, due to the reduction in the Company's income as a result of the pandemic payments ceased from 1st August 2021 until 1st April 2022 thus a reduced licence fee payment of £40,000 was made in 2021/22. The main fund-raising activity of the group is through the hire of the site and facilities by the subsidiary to a large number of external organisations including religious organisations and other charities at a substantially reduced fee. The site is hired almost exclusively for recreational activities for the benefit of the wider community. Repairs and renewals on the Showground are delegated to the subsidiary company Stafford Showground Limited and surplus funds are transferred to the Charity by gift aid. In the year 2021/22 £51,750 (2020/21 - £38,238) was paid by gift aid by the subsidiary. All capital expenditure is referred to the Society's Council for authorisation.

Risk Policy

The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks. In particular the Society has regard to health and safety issues. In consequence health and safety is regularly discussed at board meetings, consultants are employed to identify and mitigate risks and staff and volunteers are given appropriate training.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2022**

Trustees' responsibilities statement

The trustees (who are also directors of Stafford & Birmingham Agricultural Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (effective 1 January 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2022

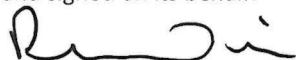
Statement as to Disclosure of Information to Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 24th November 2022
and signed on its behalf:



Richard Williams - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Opinion

We have audited the financial statements of Staffordshire & Birmingham Agricultural Society (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 July 2022 which comprise Consolidated and Parent Company Statements of Financial Activities, Consolidated and Parent Company Balance Sheets and Consolidated and Parent Company Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 July 2022 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 03682748)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 3682748)

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on pages 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

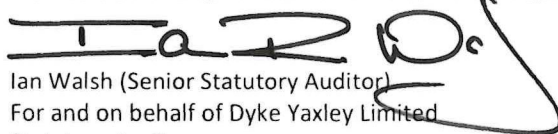
(Company Registration Number 3682748)

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ian Walsh (Senior Statutory Auditor)
For and on behalf of Dyke Yaxley Limited
Statutory Auditor

8 Hollinswood Court
Stafford Park 1
Telford
Shropshire
TF3 3DE

Date: 4 January 2023

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Income from:	3				
Donations and voluntary income		48,040	-	48,040	-
Charitable activities		738,273	-	738,273	40,280
Other trading activities for generating funds		1,118,054	-	1,118,054	530,736
Investments		289	-	289	1,241
Other		6,909	-	6,909	6,719
Profit on disposal of tangible fixed assets		349,447	-	349,447	-
Total income		<u>2,261,012</u>	<u>-</u>	<u>2,261,012</u>	<u>578,976</u>
Expenditure on:	4				
Raising funds		1,086,992	-	1,086,992	581,752
Charitable activities		636,282	-	636,282	7,263
Other		39,257	-	39,257	89,849
Total expenditure		<u>1,762,531</u>	<u>-</u>	<u>1,762,531</u>	<u>678,864</u>
Net income / (expenditure)		<u>498,481</u>	<u>-</u>	<u>498,481</u>	<u>(99,888)</u>
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,734)
		-	-	-	-
Net movement in funds		<u>33,747</u>	<u>-</u>	<u>33,747</u>	<u>(564,622)</u>
Reconciliation of funds:					
Total funds brought forward		20,958,316	-	20,958,316	21,522,938
Total funds carried forward	15	<u><u>20,992,063</u></u>	<u><u>-</u></u>	<u><u>20,992,063</u></u>	<u><u>20,958,316</u></u>

All income and expenditure derive from continuing activities.

There are no recognised gains and losses other than those passing through the income and expenditure account.

The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Income from:	3				
Donations and voluntary income		99,790	-	99,790	38,238
Charitable activities		738,273	-	738,273	40,280
Other trading activities for generating funds		69,035	-	69,035	3,166
Investments		40,789	-	40,789	1,241
Other		6,909	-	6,909	6,719
Profit on disposal of tangible fixed assets		349,447	-	349,447	-
Total income		<u>1,304,243</u>	<u>-</u>	<u>1,304,243</u>	<u>89,644</u>
Expenditure on:	4				
Raising funds		174,143	-	174,143	105,933
Charitable activities		652,782	-	652,782	7,263
Other		39,257	-	39,257	89,849
Total expenditure		<u>866,182</u>	<u>-</u>	<u>866,182</u>	<u>203,045</u>
Net income / (expenditure)		<u>438,061</u>	<u>-</u>	<u>438,061</u>	<u>(113,401)</u>
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,734)
Net movement in funds		<u>(26,673)</u>	<u>-</u>	<u>(26,673)</u>	<u>(578,135)</u>
Reconciliation of funds:					
Total funds brought forward		20,906,564	-	20,906,564	21,484,699
Total funds carried forward	15	<u><u>20,879,891</u></u>	<u><u>-</u></u>	<u><u>20,879,891</u></u>	<u><u>20,906,564</u></u>

The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2022

	2022	2021
	£	£
Gross income of continuing charitable operations	793,511	48,240
Continuing non charitable trading activities income	<u>1,118,054</u>	<u>530,736</u>
	1,911,565	578,976
Total expenditure of continuing charitable operations	685,890	97,495
Continuing non charitable trading activities expenditure	<u>1,076,641</u>	<u>581,369</u>
	1,762,531	678,864
Net income for the year before transfers and investment asset disposals	<u>149,034</u>	<u>(99,888)</u>
Profit on disposal of fixed assets	349,447	-
Net income for the year	<u><u>498,481</u></u>	<u><u>(99,888)</u></u>

- Net income before asset disposals all relates to the activity of unrestricted funds
- Detailed analysis of the expenditure is provided in the Statement of Financial Activities and the notes to the accounts
- The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 13 which, together with the notes to the accounts on pages 20 to 34, provides full information on the movements during the year on all the funds of the company and group.

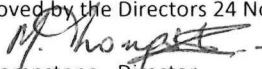
The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
(Company Registration Number 03682748)
CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Fixed assets					
Tangible assets	9b	19,963,784	-	19,963,784	20,738,586
Current assets					
Debtors	11	54,458	-	54,458	91,520
Cash at bank		1,072,176	-	1,072,176	571,637
		<u>1,126,634</u>	-	<u>1,126,634</u>	<u>663,157</u>
Creditors: amounts falling due within one year	12	<u>(98,355)</u>	-	<u>(98,355)</u>	<u>(179,744)</u>
Net current assets		1,028,279	-	1,028,279	483,413
Total assets less current liabilities		<u>20,992,063</u>	-	<u>20,992,063</u>	<u>21,221,999</u>
Creditors: amounts falling due after more than one year	13	-	-	-	<u>(263,683)</u>
Net assets		<u>20,992,063</u>	-	<u>20,992,063</u>	<u>20,958,316</u>
Represented by:					
Unrestricted funds	15	4,584,459	-	4,584,459	3,929,978
Restricted funds	15	-	-	-	-
Revaluation reserve	15	16,407,604	-	16,407,604	17,028,338
		<u>20,992,063</u>	-	<u>20,992,063</u>	<u>20,958,316</u>

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

Approved by the Directors 24 November 2022 and signed on its behalf by:


M Thompstone - Director

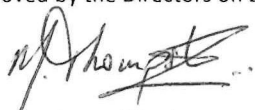
The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
(Company Registration Number 03682748)
BALANCE SHEET
AS AT 31 JULY 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Fixed assets					
Tangible assets	9a	19,963,784	-	19,963,784	20,738,586
Investments	10	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		19,963,786	-	19,963,786	20,738,588
Current assets					
Debtors	11	5,924	-	5,924	40,643
Cash at bank		<u>963,200</u>	<u>-</u>	<u>963,200</u>	<u>536,595</u>
		969,124	-	969,124	577,238
Creditors: amounts falling due within one year	12	<u>(53,019)</u>	<u>-</u>	<u>(53,019)</u>	<u>(145,579)</u>
Net current assets		916,105	-	916,105	431,659
Total assets less current liabilities		<u><u>20,879,891</u></u>	<u><u>-</u></u>	<u><u>20,879,891</u></u>	<u><u>21,170,247</u></u>
Creditors: amounts falling due after more than one year	13	<u>-</u>	<u>-</u>	<u>-</u>	<u>(263,683)</u>
Net assets		<u><u>20,879,891</u></u>	<u><u>-</u></u>	<u><u>20,879,891</u></u>	<u><u>20,906,564</u></u>
Represented by:					
Unrestricted funds	15	4,472,287	-	4,472,287	3,878,226
Restricted funds	15	-	-	-	-
Revaluation reserve	15	<u>16,407,604</u>	<u>-</u>	<u>16,407,604</u>	<u>17,028,338</u>
		<u><u>20,879,891</u></u>	<u><u>-</u></u>	<u><u>20,879,891</u></u>	<u><u>20,906,564</u></u>

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

Approved by the Directors on 24 November 2022 and signed on its behalf by:



M Thompstone - Director

The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022

	Note	Year ended 31 July 2022	Year ended 31 July 2021
		£	£
Net cash flows from operating activities	1	240,384	48,637
Cash flow from investing activities			
Payments to acquire tangible assets	(35,301)	-	-
Proceeds from sale of assets	594,100	-	-
Interest received	289	741	-
Net cash flows from investing activities		559,088	741
Cash flow from financing activities			
New Loans in the year	-	-	-
Repayment of long term loan	(293,835)	-	-
Interest paid	(5,098)	(6,585)	-
Repayment of hire purchase liabilities	-	-	-
Net cash flows from financing activities		(298,933)	(6,585)
Net increase/(decrease) in cash and cash equivalents		500,539	42,793
Cash and cash equivalents at the start of the year		571,637	528,844
Cash and cash equivalents at the end of the year		<u>1,072,176</u>	<u>571,637</u>

		Year ended 31 July 2022	Year ended 31 July 2021
		£	£
1 Cash generated from operations			
Net movement in funds		33,747	(564,622)
Building society interest received		(289)	(741)
Bank loan interest paid		5,098	5,111
Depreciation charge of tangible assets		565,451	570,762
Profit on disposal of assets		(349,447)	-
(Increase) / decrease in debtors		37,062	(5,840)
Increase / (decrease) in creditors		(51,238)	43,967
		<u>240,384</u>	<u>48,637</u>
	At 1 August 2021	Cash Flows	Other non cash changes
	£	£	£
2 Analysis of Changes in net debt			At 31 July 2022
Cash and cash Equivalents			£
Cash	571,637	500,539	1,072,176
Borrowings			
Debt due within one year	(30,152)	30,152	-
Debt due after one year	(263,683)	263,683	-
	(293,835)	293,835	-
Total	<u>277,802</u>	<u>794,374</u>	<u>1,072,176</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022**

	Note	Year ended 31 July 2022		Year ended 31 July 2021
		£		£
Net cash flows from operating activities	1	166,450		28,577
Cash flow from investing activities				
Payments to acquire tangible assets	(35,301)		-	
Proceeds from sale of assets	594,100		-	
Interest received	289		741	
Net cash flows from investing activities		559,088		741
Cash flow from financing activities				
New Loans in the year			-	
Repayment of long term loan	(293,835)		-	
Interest paid	(5,098)		(6,585)	
Repayment of hire purchase liabilities	-		-	
Net cash flows from financing activities		(298,933)		(6,585)
Net increase/(decrease) in cash and cash equivalents		426,605		22,733
Cash and cash equivalents at the start of the year		536,595		513,862
Cash and cash equivalents at the end of the year		<u>963,200</u>		<u>536,595</u>
		Year ended 31 July 2022		Year ended 31 July 2021
		£		£
1 Cash generated from operations				
Net movement in funds		(26,673)		(578,135)
Building society interest received		(289)		(741)
Bank loan interest paid		5,098		5,111
Depreciation charge of tangible assets		565,451		565,593
Profit on disposal of tangible fixed assets		(349,447)		-
(Increase) / decrease in debtors		34,719		(31,377)
Increase / (decrease) in creditors		(62,409)		68,126
		<u>166,450</u>		<u>28,577</u>
		At 1 August 2021	Cash Flows	Other non cash changes
		£	£	£
2 Analysis of Changes in net debt				At 31 July 2022
Cash and cash Equivalents				£
Cash	536,595	426,605		963,200
Borrowings				
Debt due within one year	(30,152)	30,152		-
Debt due after one year	(263,683)	263,683		-
	(293,835)	293,835		-
Total	<u>242,760</u>	<u>720,440</u>		<u>963,200</u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

a General information and basis of preparation

Staffordshire and Birmingham Agricultural Society is a charitable organisation in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are stated in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

b Basis of consolidation

The consolidated accounts represent the financial statements of Staffordshire and Birmingham Agricultural Society and all of its subsidiary undertakings made up to 31 July 2022. The acquisition method of accounting has been adopted. Under this method the results of subsidiary undertakings are included in the consolidated income and expenditure account.

c Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

d Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (continued)

d Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from trading activities (including the hiring out of the Showground) to raise funds for the charity. Income is received in exchange for services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Interest income is recognised using the effective interest method and rent income is recognised as the charity's right to receive payment is established.

The company receives government grants in respect of the Job Retention Scheme. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

e Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenses from the trading subsidiary
- Expenditure on charitable activities includes the costs of the shows
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

f Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and finance costs. They are incurred directly in support of expenditure on the objects of the charity and include costs incurred through renting out the Showground.

g Branch transactions

In accordance with the SORP Accounting & Reporting by Charities, branch transactions have been accounted for gross in the charity's own accounts and all assets and liabilities of the branches have been incorporated onto the balance sheet of the charity.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (continued)

h **Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fittings and equipment	- Between 10% and 33% straight line basis
Plant and equipment	- 15% straight line basis

i **Property**

The property held by the charity has mixed use and as the fair value of the investment property component cannot be measured reliably without undue cost or effort, the entire property has been accounted for as property within tangible fixed assets.

On adoption of the SORP 2015 FRS102 the charity has elected to measure property at its fair value as deemed cost.

The cost of buildings is being depreciated over a period of 10 - 50 years, the estimated useful life of the individual building. Depreciation is not provided on freehold land.

j **Investments**

Investments in subsidiaries are measured at cost less impairment.

k **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

l **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

m **Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (continued)

n Leases and hire purchase contracts

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease/contract liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

o Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

p Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

q Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

2 Net income from trading activities of subsidiaries

The charity has a wholly owned subsidiary undertaking which is incorporated in the UK. Stafford Showground Limited's principal activity is that of the letting of the Stafford County Showground.

A summary of Stafford Showground Limited's results for the year ended 31 July 2022 is shown below. Audited accounts have been approved by the directors and will be filed with the Registrar of Companies.

Profit and Loss account - Stafford Showground Limited

(Registered no: 03078132)

	2022	2021
	£	£
Turnover	1,065,019	527,570
Cost of sales	<u>184,312</u>	<u>3,236</u>
Gross Profit	880,707	524,334
Administration	<u>768,537</u>	<u>474,918</u>
Operating Profit	112,170	49,416
Interest payable	-	-
Profit before taxation	<u>112,170</u>	<u>49,416</u>
Profit after taxation	112,170	49,416
Less rent paid to SBAS	-	-
	<u>112,170</u>	<u>49,416</u>
Corporation tax	-	2,334
	<u>112,170</u>	<u>51,750</u>
Amount gift aided to SBAS	<u>(51,750)</u>	<u>(38,238)</u>
	<u><u>60,420</u></u>	<u><u>13,512</u></u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

3 Income	2022	2021	2022	2021
	Group	Group	Company	Company
	£	£	£	£
Incoming resources from generated funds				
Donations and voluntary income				
Donations	2,139	-	2,139	-
Sponsorship	45,901	-	45,901	-
Gift aided	-	-	51,750	38,238
	<u>48,040</u>	<u>-</u>	<u>99,790</u>	<u>38,238</u>
Income from charitable activities				
Proceeds from shows	690,418	-	690,418	-
Members subscriptions	47,855	40,280	47,855	40,280
	<u>738,273</u>	<u>40,280</u>	<u>738,273</u>	<u>40,280</u>
Income from other trading activities for generating funds				
Primary purpose of trading subsidiary	1,049,019	527,570	-	-
Branch income	69,035	3,166	69,035	3,166
	<u>1,118,054</u>	<u>530,736</u>	<u>69,035</u>	<u>3,166</u>
Income from investments				
Interest - building society	289	741	289	741
Licence fee	-	500	40,500	500
	<u>289</u>	<u>1,241</u>	<u>40,789</u>	<u>1,241</u>
Other income				
Sundry income	6,909	6,719	6,909	6,719
Profit on sale of tangible fixed assets	349,447	-	349,447	-
	<u>356,356</u>	<u>6,719</u>	<u>356,356</u>	<u>6,719</u>
	<u><u>2,261,012</u></u>	<u><u>578,976</u></u>	<u><u>1,304,243</u></u>	<u><u>89,644</u></u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

4 Expenditure	2022 Group	2021 Group	2022 Company	2021 Company
	£	£	£	£
Costs of generating funds				
Expenditure on raising funds				
Social funds	10,351	383	10,351	383
Depreciation (including restricted)	100,717	100,859	100,717	100,859
Subsidiary expenses - Staff costs	332,790	250,798	-	-
- Depreciation	-	-	-	-
- Branch expenses	63,075	4,691	63,075	4,691
- Other	580,059	225,021	-	-
	1,086,992	581,752	174,143	105,933
Expenditure on charitable activities				
Grants	8,200	-	8,200	-
Cost of shows	628,082	7,263	644,582	7,263
	636,282	7,263	652,782	7,263
Other support costs				
Governance	13,442	26,130	13,442	26,130
Finance	12,731	15,964	12,731	15,964
Other	13,084	47,755	13,084	47,755
	39,257	89,849	39,257	89,849
	1,762,531	678,864	866,182	203,045
 Included in governance costs above are the following:				
Accountants and audit fees	7,035	6,965	7,035	6,965
Legal fees	6,407	19,165	6,407	19,165
	13,442	26,130	13,442	26,130

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

5 Auditor's remuneration	2022	2021
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>3,600</u>	<u>3,400</u>
Fees payable to the charity's auditor for the audit of the charity's subsidiaries	<u>2,440</u>	<u>2,300</u>

- 6 The trustees neither received nor waived any remuneration during the year (2021: £Nil) and the trustees did not have any expenses reimbursed during the year (2021: £Nil).

Indemnity insurance in respect of trustees was paid of £Nil (2021: £Nil).

7 Staff costs and employee benefits

The average monthly number of persons, including executive directors, employed by the group and the company during the year was:

	2022 Group	2021 Group	2022 Company	2021 Company
Governance	<u>9</u>	<u>8</u>	<u>-</u>	<u>-</u>

The total staff costs and employee benefits was as follows:

	2022 Group	2021 Group	2022 Company	2021 Company
	£	£	£	£
Wages and salaries	284,676	209,699	-	-
Social security	28,319	24,669	-	-
Other pension costs	<u>19,795</u>	<u>16,430</u>	<u>-</u>	<u>-</u>
	<u>332,790</u>	<u>250,798</u>	<u>-</u>	<u>-</u>

The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the charity was £104,011 (2021: £111,169).

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

7 Staff costs and employee benefits (continued)

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2022 Group	2021 Group	2022 Company	2021 Company
£70,001 - £80,000	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>

8 Interest payable and similar charges

	2022 Group £	2021 Group £	2022 Company £	2021 Company £
Bank loans	<u>5,098</u>	<u>5,111</u>	<u>5,098</u>	<u>5,111</u>
	<u>5,098</u>	<u>5,111</u>	<u>5,098</u>	<u>5,111</u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

9a Tangible fixed assets - Company

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2021	23,689,965	1,109,680	24,799,645
Additions	-	35,301	35,301
Disposals	(240,000)	(11,630)	(251,630)
At 31 July 2022	<u>23,449,965</u>	<u>1,133,351</u>	<u>24,583,316</u>
Depreciation			
At 1 August 2021	3,144,506	916,553	4,061,059
Charge for the year	528,863	36,588	565,451
Written off on disposal	-	(6,978)	(6,978)
At 31 July 2022	<u>3,673,369</u>	<u>946,163</u>	<u>4,619,532</u>
Net book value			
At 31 July 2022	<u>19,776,596</u>	<u>187,188</u>	<u>19,963,784</u>
At 31 July 2021	<u>20,545,459</u>	<u>193,127</u>	<u>20,738,586</u>

Freehold land with a deemed cost of £3,468,375 (2021 £3,552,375) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,685,576 (2021 £22,925,576) based on valuations by the directors with regard to a valuation carried out by Cunningham Lindsey on 24 October 2016.

Tangible fixed assets with a net book value of £19,776,596 have been pledged as security for liabilities of the charity.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

9b Tangible fixed assets - Group

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2021	23,689,965	1,109,680	24,799,645
Additions	-	35,301	35,301
Disposals	(240,000)	(11,630)	(251,630)
At 31 July 2022	<u>23,449,965</u>	<u>1,133,351</u>	<u>24,583,316</u>
Depreciation			
At 1 August 2021	3,144,506	916,553	4,061,059
Charge for the year	528,863	36,588	565,451
Eliminated on disposal	-	(6,978)	(6,978)
At 31 July 2022	<u>3,673,369</u>	<u>946,163</u>	<u>4,619,532</u>
Net book value			
At 31 July 2022	<u>19,776,596</u>	<u>187,188</u>	<u>19,963,784</u>
At 1 August 2021	<u>20,545,459</u>	<u>193,127</u>	<u>20,738,586</u>

Freehold land with a deemed cost of £3,468,375 (2021 £3,552,375) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,685,576 (2021 £22,925,576) based on valuations by the directors with regard to a valuation carried out by Cunningham Lindsey on 24 October 2016.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Cost	4,050,800	4,134,801	4,050,800	4,134,801
Accumulated depreciation	681,812	617,684	681,812	617,684
Carrying value	<u>3,368,988</u>	<u>3,517,117</u>	<u>3,368,988</u>	<u>3,517,117</u>

Tangible fixed assets with a net book value of £19,776,596 have been pledged as security for liabilities

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

10 Fixed asset investments - Company

	2022	2021
	£	£
Unlisted investments - cost	<u>2</u>	<u>2</u>

This represents the investment in Stafford Showground Limited, a wholly owned company incorporated in England & Wales. The subsidiary is involved in the provision of catering and entertainment facilities. At the year end, the aggregate capital and reserves of the company amounted to £112,172 and profit for the year is shown in note 2. The investment is held in the unrestricted fund.

11 Debtors

	2022 Group	2021 Group	2022 Company	2021 Company
	£	£	£	£
Trade debtors	34,260	46,496	3,900	2,000
Prepayments and accrued income	17,326	42,690	2,024	38,643
Deferred tax asset	2,872	2,334	-	-
Amounts owed by group undertakings	-	-	-	-
Other debtors	-	-	-	-
	<u>54,458</u>	<u>91,520</u>	<u>5,924</u>	<u>40,643</u>

Included in amounts owed by group undertakings is an inter company account of Enil (2021 - nil) with Stafford Showground Limited.

12 Creditors: amounts falling due within one year

	2022 Group	2021 Group	2022 Company	2021 Company
	£	£	£	£
Trade creditors	28,270	10,438	1,343	3,210
Other taxation and social security	303	6,716	303	303
Accruals	20,726	112,950	10,166	88,539
Bank loans and overdrafts	-	30,152	-	30,152
Amounts from group undertakings	-	-	19,428	19,428
VAT	49,056	19,488	21,779	3,947
	<u>98,355</u>	<u>179,744</u>	<u>53,019</u>	<u>145,579</u>

The bank loan was fully repaid on 8 April 2022.

Included in amounts owed from group undertakings is an inter company account of £19,428 (2021 - £19,428) with Stafford Showground Limited.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

13 Creditors: amounts falling due after more than one year

	2022 Group	2021 Group	2022 Company	2021 Company
	£	£	£	£
Bank loans and overdrafts	-	263,683	-	263,683
	<u>-</u>	<u>263,683</u>	<u>-</u>	<u>263,683</u>

Natwest Bank loan full repayment on 08/04/2022 brought the balance to nil.

14 Secured debts - Group and Company

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	-	293,835
	<u>-</u>	<u>293,835</u>

15 Funds - Company

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2020	17,493,072	-	3,991,527	100	21,484,699
Net movement in funds	-	-	(113,401)	-	(113,401)
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>17,028,338</u>	<u>-</u>	<u>3,878,126</u>	<u>100</u>	<u>20,906,564</u>

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2021	17,028,338	-	3,878,126	100	20,906,564
Net movement in funds	-	-	438,061	-	438,061
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Transfer on property disposal	(156,000)	-	156,000	-	-
Closing value of funds	<u>16,407,604</u>	<u>-</u>	<u>4,472,187</u>	<u>100</u>	<u>20,879,891</u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

15 Funds - Group

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2020	17,493,072	-	4,029,766	100	21,522,938
Net movement in funds	-	-	(99,888)	-	(99,888)
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>17,028,338</u>	<u>-</u>	<u>3,929,878</u>	<u>100</u>	<u>20,958,316</u>
	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2021	17,028,338	-	3,929,878	100	20,958,316
Net movement in funds	-	-	498,481	-	498,481
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Transfer on property disposal	(156,000)	-	156,000	-	-
Closing value of funds	<u>16,407,604</u>	<u>-</u>	<u>4,584,359</u>	<u>100</u>	<u>20,992,063</u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

16 Commitments

Leases primarily relate to office equipment and motor vehicles. The commitments at the year end are as follows:

	2022	2021
	£	£
Due within 1 year	7,764	7,764
Due between 2 and 5 years	5,823	13,586
	<u>13,587</u>	<u>21,350</u>

17 Related party transactions

Staffordshire and Birmingham Agricultural Society is the 100% shareholder in Stafford Showground Limited and had the following transactions with the subsidiary:

	2022	2021
	£	£
Amounts received from Stafford Showground Limited:		
Licence fee	40,000	-
Amounts paid to Stafford Showground Limited:		
Management charges	16,000	-
Amounts due to the Stafford Showground Limited:	19,428	19,428

Staffordshire and Birmingham Agricultural Society was formed following the merger of Stafford Agricultural Society and Birmingham Agricultural and Exhibition Society Limited. All assets and liabilities of the two societies were transferred on 1 January 1999 to Staffordshire and Birmingham Agricultural Society at their book values. All such values were on a historical cost basis with the exception of the freehold land and buildings which were revalued as at 31 December 1998 using a current open market value basis as an operating entity having regard to trading potential by Chesterton Property Consultants (qualified chartered surveyors) on 13 May 1999.

The total transferred in the year ending 31 July 1999 was £1,749,765.

Mr C Meynell is a trustee of the charity and a consultant partner with Fisher German, Chartered Surveyors. During the year Staffordshire and Birmingham Agricultural Society paid professional fees of £4,941 to Fisher German. In addition Fisher German also consulted on matters relating to negotiations with HS2, fees of £12,000 were paid to Fisher German on behalf of the Society directly by HS2.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

England & Wales - Charity number 1073166

Accounts

Company registration number: 03682748 (England and Wales)
Registered charity number: 1073166

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

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**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST JULY 2021**

Company Information

Directors	R Madders M Thompstone N Edge C Meynell M J Williams (Appointed 4 February 2021)
Secretary & Chief Executive	R C Williams
Company number	03682748 (England & Wales)
Charity number	1073166
Registered Office	The County Showground Weston Road Stafford ST18 OBD
Auditors	Dyke Yaxley Limited 8 Hollinswood Court Stafford Park 1 Telford Shropshire TF3 3DE
Accountants	Deans Gibson House Hurricane Court Hurricane Close ST16 1GZ
Bankers	National Westminster Greengate Street Stafford
Solicitors	Pickering & Butters 19, Greengate St Stafford ST16 2LU

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by Articles of Association dated 4th February 2021 and its objectives are as follows:

Encourage skill and industry in husbandry by the holding of agricultural shows and local competitions within a 10 mile radius of County of Staffordshire including the English Winter Fair (incorporating the National Pedigree Calf Show) and the Staffordshire County Show and any other activities, meetings and events that are likely to assist in these aims;

Encourage agricultural enterprise and the promotion of improvements in the breeding, rearing, and health of livestock;

Encourage the improvement and marketing of agricultural produce and the invention and development of agricultural implements, machinery and technology

Encourage the progress and furtherance of the agricultural industry, rural enterprise and diversification

Encourage social engagement and support between the rural community by providing a forum for debate and development of ideas;

Promote greater understanding and empathy with farming and the countryside amongst the general public;

Promote the role of farmers as providers of high-quality produce, educating the general public as to their food source with a view to encouraging consumers to choose healthy local produce;

Advance and develop the progression of young farmers by assisting local groups howsoever possible including free use of land, buildings and facilities owned by the Charity, providing scholarships to assist in education and holding educational courses;

Assist the local agricultural community by providing meeting facilities free of charge to local agricultural charities and organisations;

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2021**

To advance and encourage the protection and sustainability of the environment and agricultural research; and

For such other charitable purposes as the Trustees in their absolute discretion see fit;

Appointment and Training of Trustees/ Directors

The trustees are the directors of the Company limited by guarantee which does not have share capital. The directors therefore do not have any interest in the shares of the Company or any interest in the subsidiary company. The Directors who served during the year are as follows:

R Madders
M Thompstone
N Edge
C Meynell
M J Williams (Appointed 4 February 2021)

The Trustees are drawn from the most senior members of the Society, accordingly, they are well versed in the Society's operation and structure and thus do not require further training in this area. However, training in their wider responsibilities as Trustees is provided through the documentation on this matter provided by the Charity Commission.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2021

Organisational Structure

The Society is made up of eight Districts based on geographical regions within the County-Stone, Stafford, Uttoxeter, Lichfield, Newcastle, South Staffordshire, Burton and Eccleshall. In addition, there is a ninth district, the National District which incorporates members of the former BAES that live outside Staffordshire. Society policy is formulated by the 120 strong Council which includes the Trustees, the Society's principal officers, representatives from each of the nine Districts and the Chief Stewards from the County Show. The Council has two major subcommittees responsible respectively for the County Show and English Winter Fair. Day to day running of and responsibility for the administration of the Society is delegated to the Chief Executive.

OBJECTIVES AND ACTIVITIES

The Society's principal aim is to encourage excellence in agriculture through competition. This aim is achieved through the County Show in May and the English Winter Fair in November.

In setting the objectives the Trustees have complied to have due regard to the public benefit guidance published by the Charity Commission. In particular the public benefit in the following activities has been identified:

- a. Adoption of a policy to provide facilities on the Showground to Registered Charities at no or a reduced cost.
- b. Provision of financial support to agricultural students.
- c. Providing a social forum for the building of the rural community.
- d. Providing grant aid, where the necessary criteria is met, to organisations which promote rural regeneration.
- e. Provide financial support and the provision of facilities for a wide range of competitive and social events undertaken by Staffordshire Young Farmers Clubs which has a membership base that is open to young people from all areas of the community.

Moreover, a series of competitions encompassing all the major crop and livestock enterprises as well as traditional skills such as ploughing and hedge laying are held at both County and District level throughout the year, however, the number of events were restricted due to the pandemic. Furthermore, the Society also discharges its secondary welfare and educational aims by sponsoring Members of the Staffordshire Young Farmers Club to attend the Oxford Farming Conference, the provision of educational grants and grants to agricultural charities including the RABI.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2021**

ACHIEVEMENTS & PERFORMANCE

Unfortunately, due to the pandemic, the 2020 English Winter Fair was cancelled and the 2021 Staffordshire County Show, which is the largest community event in the County, normally held in late May/early June, was postponed until August 2021. The delayed County Show was an outstanding success having the highest attendance for the past 10 years and the fact that it was able to go ahead was greatly appreciated by the local community.

Usually, the operation of the Society's activities is made possible by the support of over two hundred volunteers.

Due to the impact of the pandemic on the charity's incoming resources expenditure on planned infrastructure improvements has been deferred with expenditure restricted to essential maintenance projects only.

We have continued to provide some public benefit in that from 1st September 2020 until 30th June 2021 we held reserves of food as contingency stocks for the County Council and were the personal protective equipment (PPE) distribution hub for the County. Furthermore, from 1st December 2020 until 30th June 2021 we operated a vaccination centre on the Showground that administered 96,000 vaccinations.

PLANS FOR FUTURE PERIODS

The restrictions in relation to mass gatherings resulted in the decision being taken to postpone the Staffordshire County Show from 2nd and 3rd June 2021 until 25th & 26th August 2021. In light of the removal of Covid restricts we plan to hold the English Winter Fair on 20th & 21st November 2021 along traditional lines but with Covid mitigation measures in place. The Society and its Districts intend to undertake a full programme of agricultural competitions including six ploughing matches. The Society will, in addition to sponsoring members of the Staffordshire Young Farmers to attend the Oxford Farming Conference, offer a range of scholarships as well as grants to assist farming students with the cost of textbooks and short vocational training course fees. The Society will offer support for farm visits by farming groups and schools and will also continue to afford financial support to the RABI and other agricultural charities. The Society will also forge closer links and make facilities available to the Royal Agricultural Society of England's project Innovation for Agriculture. Finally, the Society will continue to invest in the Showground to renew and where possible enhance the facilities. The Trustees are committed to develop the Society's competitions to further promote good environmental practices and animal welfare.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2021

FINANCIAL REVIEW

During the year the Society made a deficit of £113,401 (2020 surplus of £6,927) from general operations including income of £38,238 from the Showground. The deficit was the result of the cancellation of the County Show and other loss of income due to covid pandemic. The Society made an overall deficit of £113,401 compared to £7,203 in the previous year. The reserves of the Society are more than sufficient to cover the deficit (note 15).

Reserves

After allowing for capital reserves the Society maintains a reserve in the region of £461,000 which is considered adequate to meet the Society's operational requirements for a period of twelve months. Any surplus to this requirement is applied towards long term maintenance and capital investment in the facilities at the show ground. The Showground Company received an income of £10,000 per month between 1st September 2020 and 30th June 2021 from the County Council for food storage and PPE distribution together with a payment of £20,000 per month from 1st December 2020 to 30th June 2021 for hosting the vaccination which combined with payments from the Job Support Scheme has been sufficient to cover expenses. As Covid restrictions have been eased third party events have restarted at the Showground with the expectation that events will be at pre-pandemic levels by 1st November 2021. It should be noted, however, that following the acquisition of land to mitigate the impact of HS2 on the Showground we are in the process of expecting a payment of £520,000 from HS2 as repayment of our costs.

Investment Powers

The Memorandum and Articles of Association allows for the investment of monies which are not immediately required for the furtherance of its objects in or upon such investments, securities or property as the charity feel fit, subject to conditions imposed or required by law.

Investment

The Society's principal investment is in its major asset – the County Showground which is leased on an annual rent of £80,000 to its subsidiary company, Stafford Showground Limited. However, due to the reduction in the Company's income as a result of the pandemic payments ceased on 1st August 2020. It is hoped that rent payments will restart on 1st January 2022. The main fund-raising activity of the group is through the hire of the site and facilities by the subsidiary to a large number of external organisations including religious organisations and other charities at a substantially reduced fee. The site is hired almost exclusively for recreational activities for the benefit of the wider community. Repairs and renewals on the Showground are delegated to the subsidiary company Stafford Showground Limited and surplus funds are transferred to the Charity by gift aid. In the year 2020/21 £38,238 (2019/20 - £77,619) was paid by gift aid by the subsidiary. All capital expenditure is referred to the Society's Council for authorisation.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2021**

Risk Policy

The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks. In particular the Society has regard to health and safety issues. In consequence health and safety is regularly discussed at board meetings, consultants are employed to identify and mitigate risks and staff and volunteers are given appropriate training.

Trustees' responsibilities statement

The trustees (who are also directors of Stafford & Birmingham Agricultural Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (effective 1 January 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2021**

Statement as to Disclosure of Information to Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 25th November 2021
and signed on its behalf:

Richard Williams - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Opinion

We have audited the financial statements of Staffordshire & Birmingham Agricultural Society (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 July 2021 which comprise Consolidated and Parent Company Statements of Financial Activities, Consolidated and Parent Company Balance Sheets and Consolidated and Parent Company Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 July 2021 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED

(Company Registration Number 03682748)

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 03682748)

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ian Walsh (Senior Statutory Auditor)
For and on behalf of Dyke Yaxley Limited
Statutory Auditor
8 Hollinswood Court
Stafford Park 1
Telford
Shropshire
TF3 3DE

Date:

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Income from:	3				
Donations and voluntary income		-	-	-	29,236
Charitable activities		40,280	-	40,280	91,092
Other trading activities for generating funds		530,736	-	530,736	1,081,809
Investments		1,241	-	1,241	1,385
Other		6,719	-	6,719	15,837
Total income		578,976	-	578,976	1,219,359
Expenditure on:	4				
Raising funds		581,752	-	581,752	1,081,728
Charitable activities		7,263	-	7,263	143,626
Other		89,849	-	89,849	40,589
Total expenditure		678,864	-	678,864	1,265,943
Net income / (expenditure)		(99,888)	-	(99,888)	(46,584)
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,735)
		-	-	-	-
Net movement in funds		(564,622)	-	(564,622)	(511,319)
Reconciliation of funds:					
Total funds brought forward		21,522,938	-	21,522,938	22,034,257
Total funds carried forward	15	20,958,316	-	20,958,316	21,522,938

All income and expenditure derive from continuing activities.

There are no recognised gains and losses other than those passing through the income and expenditure account.

The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Income from:	3				
Donations and voluntary income		38,238	-	38,238	106,855
Charitable activities		40,280	-	40,280	91,092
Other trading activities for generating funds		3,166	-	3,166	63,350
Investments		1,241	-	1,241	81,385
Other		6,719	-	6,719	15,837
Total income		89,644	-	89,644	358,519
Expenditure on:	4				
Raising funds		105,933	-	105,933	181,507
Charitable activities		7,263	-	7,263	143,626
Other		89,849	-	89,849	40,589
Total expenditure		203,045	-	203,045	365,722
Net income / (expenditure)		(113,401)	-	(113,401)	(7,203)
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,735)
Net movement in funds		(578,135)	-	(578,135)	(471,938)
Reconciliation of funds:					
Total funds brought forward		21,484,699	-	21,484,699	21,956,637
Total funds carried forward	15	20,906,564	-	20,906,564	21,484,699

The notes on pages 20 to 34 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021**

	2021	2020
	£	£
Gross income of continuing charitable operations	48,240	137,550
Continuing non charitable trading activities income	<u>530,736</u>	<u>1,081,809</u>
	578,976	1,219,359
Total expenditure of continuing charitable operations	97,495	197,314
Continuing non charitable trading activities expenditure	<u>581,369</u>	<u>1,068,629</u>
	678,864	1,265,943
Net income for the year before transfers and investment asset disposals	<u>(99,888)</u>	<u>(46,584)</u>
Net income for the year	<u>(99,888)</u>	<u>(46,584)</u>

- Net income before asset disposals all relates to the activity of unrestricted funds
- Detailed analysis of the expenditure is provided in the Statement of Financial Activities and the notes to the accounts
- The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 13 which, together with the notes to the accounts on pages 20 to 34, provides full information on the movements during the year on all the funds of the company and group.

The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
(Company Registration Number 03682748)
CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Fixed assets					
Tangible assets	9b	20,738,586	-	20,738,586	21,309,348
Current assets					
Debtors	11	91,520	-	91,520	85,680
Cash at bank		<u>571,637</u>	<u>-</u>	<u>571,637</u>	<u>528,844</u>
		663,157	-	663,157	614,524
Creditors: amounts falling due within one year	12	<u>(179,744)</u>	<u>-</u>	<u>(179,744)</u>	<u>(135,744)</u>
Net current assets		483,413	-	483,413	478,780
Total assets less current liabilities		<u>21,221,999</u>	<u>-</u>	<u>21,221,999</u>	<u>21,788,128</u>
Creditors: amounts falling due after more than one year	13	<u>(263,683)</u>	<u>-</u>	<u>(263,683)</u>	<u>(265,190)</u>
Net assets		<u>20,958,316</u>	<u>-</u>	<u>20,958,316</u>	<u>21,522,938</u>
Represented by:					
Unrestricted funds	15	3,929,978	-	3,929,978	4,029,866
Restricted funds	15	-	-	-	-
Revaluation reserve	15	17,028,338		17,028,338	17,493,072
		<u>20,958,316</u>	<u>-</u>	<u>20,958,316</u>	<u>21,522,938</u>

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

Approved by the Directors 25 November 2021. and signed on its behalf by:

M Thompstone - Director

The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE
(Company Registration Number 03682748)
BALANCE SHEET
AS AT 31 JULY 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Fixed assets					
Tangible assets	9a	20,738,586	-	20,738,586	21,304,179
Investments	10	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		20,738,588	-	20,738,588	21,304,181
Current assets					
Debtors	11	40,643	-	40,643	9,266
Cash at bank		<u>536,595</u>	<u>-</u>	<u>536,595</u>	<u>513,862</u>
		577,238	-	577,238	523,128
Creditors: amounts falling due within one year	12	<u>(145,579)</u>	<u>-</u>	<u>(145,579)</u>	<u>(77,420)</u>
Net current assets		431,659	-	431,659	445,708
Total assets less current liabilities		<u>21,170,247</u>	<u>-</u>	<u>21,170,247</u>	<u>21,749,889</u>
Creditors: amounts falling due after more than one year	13	<u>(263,683)</u>	<u>-</u>	<u>(263,683)</u>	<u>(265,190)</u>
Net assets		<u>20,906,564</u>	<u>-</u>	<u>20,906,564</u>	<u>21,484,699</u>
Represented by:					
Unrestricted funds	15	3,878,226	-	3,878,226	3,991,627
Restricted funds	15	-	-	-	-
Revaluation reserve	15	<u>17,028,338</u>	<u>-</u>	<u>17,028,338</u>	<u>17,493,072</u>
		<u>20,906,564</u>	<u>-</u>	<u>20,906,564</u>	<u>21,484,699</u>

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

Approved by the Directors on 25 November 2021 and signed on its behalf by:

M Thompstone - Director

The notes on pages 20 to 34 form part of these accounts

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

	Note	Year ended 31 July 2021	Year ended 31 July 2020
		£	£
Net cash flows from operating activities	1	48,637	278,018
Cash flow from investing activities			
Payments to acquire tangible assets	-	(518,915)	
Proceeds from sale of assets	-	-	
Interest received	741	885	
Net cash flows from investing activities		741	(518,030)
Cash flow from financing activities			
New Loans in the year	-	300,000	
Repayment of long term loan	-	(24,000)	
Interest paid	(6,585)	(7,588)	
Repayment of hire purchase liabilities	-	-	
Net cash flows from financing activities		(6,585)	268,412
Net increase/(decrease) in cash and cash equivalents		42,793	28,400
Cash and cash equivalents at the start of the year		528,844	500,444
Cash and cash equivalents at the end of the year		571,637	528,844

	Year ended 31 July 2021	Year ended 31 July 2020
	£	£
1 Cash generated from operations		
Net movement in funds	(564,622)	(511,319)
Building society interest received	(741)	(885)
Bank loan interest paid	5,111	11,897
Depreciation charge of tangible assets	570,762	568,004
(Increase) / decrease in debtors	(5,840)	258,342
Increase / (decrease) in creditors	43,967	(48,021)
	48,637	278,018

	At 1 August 2020	Cash Flows	Other non cash changes	At 31 July 2021
	£	£	£	£
2 Analysis of Changes in net debt				
Cash and cash Equivalents				
Cash	528,844	42,793	-	571,637
Borrowings				
Debt due within one year	(30,119)	-	(33)	(30,152)
Debt due after one year	(265,190)	-	1,507	(263,683)
	(295,309)	-	1,474	(293,835)
Total	233,535	42,793	1,474	277,802

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

	Note	Year ended 31 July 2021	Year ended 31 July 2020
		£	£
Net cash flows from operating activities	1	28,577	296,269
Cash flow from investing activities			
Payments to acquire tangible assets		-	(518,915)
Proceeds from sale of assets		-	-
Interest received	741	741	885
Net cash flows from investing activities		741	(518,030)
Cash flow from financing activities			
New Loans in the year		-	300,000
Repayment of long term loan		-	(24,000)
Interest paid	(6,585)	(6,585)	(7,588)
Repayment of hire purchase liabilities		-	-
Net cash flows from financing activities		(6,585)	268,412
Net increase/(decrease) in cash and cash equivalents		22,733	46,651
Cash and cash equivalents at the start of the year		513,862	467,211
Cash and cash equivalents at the end of the year		536,595	513,862
		Year ended 31 July 2021	Year ended 31 July 2020
1 Cash generated from operations		£	£
Net movement in funds		(578,135)	(471,938)
Building society interest received		(741)	(885)
Bank loan interest paid		5,111	11,897
Depreciation charge of tangible assets		565,593	565,917
(Increase) / decrease in debtors		(31,377)	211,894
Increase / (decrease) in creditors		68,126	(20,616)
		<u>28,577</u>	<u>296,269</u>
		At 1 August 2020	At 31 July 2021
		£	£
2 Analysis of Changes in net debt			
Cash and cash Equivalents			
Cash		513,862	22,733
		<u>513,862</u>	<u>22,733</u>
Borrowings			
Debt due within one year		(30,119)	-
Debt due after one year		(265,190)	(33)
		<u>(295,309)</u>	<u>1,507</u>
		<u>(295,309)</u>	<u>1,474</u>
Total		<u>218,553</u>	<u>1,474</u>
		<u>22,733</u>	<u>242,760</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1 Accounting policies

a General information and basis of preparation

Staffordshire and Birmingham Agricultural Society is a charitable organisation in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are stated in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

b Basis of consolidation

The consolidated accounts represent the financial statements of Staffordshire and Birmingham Agricultural Society and all of its subsidiary undertakings made up to 31 July 2021. The acquisition method of accounting has been adopted. Under this method the results of subsidiary undertakings are included in the consolidated income and expenditure account.

c Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

d Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies (continued)

d Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from trading activities (including the hiring out of the Showground) to raise funds for the charity. Income is received in exchange for services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Interest income is recognised using the effective interest method and rent income is recognised as the charity's right to receive payment is established.

The company receives government grants in respect of the Job Retention Scheme. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

e Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenses from the trading subsidiary
- Expenditure on charitable activities includes the costs of the shows
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

f Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and finance costs. They are incurred directly in support of expenditure on the objects of the charity and include costs incurred through renting out the Showground.

g Branch transactions

In accordance with the SORP Accounting & Reporting by Charities, revised 2005, branch transactions have been accounted for gross in the charity's own accounts and all assets and liabilities of the branches have been incorporated onto the balance sheet of the charity.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1 Accounting policies (continued)

h Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fittings and equipment	- Between 10% and 33% straight line basis
Plant and equipment	- 15% straight line basis

i Property

The property held by the charity has mixed use and as the fair value of the investment property component cannot be measured reliably without undue cost or effort, the entire property has been accounted for as property within tangible fixed assets.

On adoption of the SORP 2015 FRS102 the charity has elected to measure property at its fair value as deemed cost.

The cost of buildings is being depreciated over a period of 10 - 50 years, the estimated useful life of the individual building. Depreciation is not provided on freehold land.

j Investments

Investments in subsidiaries are measured at cost less impairment.

k Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

l Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

m Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies (continued)

n Leases and hire purchase contracts

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease/contract liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

o Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

p Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

q Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

2 Net income from trading activities of subsidiaries

The charity has a wholly owned subsidiary undertaking which is incorporated in the UK. Stafford Showground Limited's principal activity is that of the letting of the Stafford County Showground.

A summary of Stafford Showground Limited's results for the year ended 31 July 2021 is shown below. Audited accounts have been approved by the directors and will be filed with the Registrar of Companies.

Profit and Loss account - Stafford Showground Limited

(Registered no: 03078132)

	2021	2020
	£	£
Turnover	527,570	1,018,459
Cost of sales	<u>3,236</u>	<u>146,239</u>
Gross Profit	524,334	872,220
Administration	<u>474,918</u>	<u>753,982</u>
Operating Profit	49,416	118,238
Interest payable	-	-
Profit before taxation	<u>49,416</u>	<u>118,238</u>
Profit after taxation	49,416	118,238
Less rent paid to SBAS	-	<u>(80,000)</u>
	49,416	38,238
Corporation tax	<u>2,334</u>	-
	51,750	38,238
Amount gift aided to SBAS	<u>(38,238)</u>	<u>(77,619)</u>
	<u><u>13,512</u></u>	<u><u>(39,381)</u></u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

3 Income	2021	2020	2021	2020
	Group	Group	Company	Company
	£	£	£	£
Incoming resources from generated funds				
Donations and voluntary income				
Donations	-	550	-	550
Sponsorship	-	28,686	-	28,686
Gift aided	-	-	38,238	77,619
	<u>-</u>	<u>29,236</u>	<u>38,238</u>	<u>106,855</u>
Income from charitable activities				
Proceeds from shows	-	62,318	-	62,318
Members subscriptions	40,280	28,774	40,280	28,774
	<u>40,280</u>	<u>91,092</u>	<u>40,280</u>	<u>91,092</u>
Income from other trading activities for generating funds				
Primary purpose of trading subsidiary	527,570	1,018,459	-	-
Branch income	3,166	63,350	3,166	63,350
	<u>530,736</u>	<u>1,081,809</u>	<u>3,166</u>	<u>63,350</u>
Income from investments				
Interest - building society	741	885	741	885
Rental income	500	500	500	80,500
	<u>1,241</u>	<u>1,385</u>	<u>1,241</u>	<u>81,385</u>
Other income				
Sundry income	6,719	15,837	6,719	15,837
Profit on sale of tangible fixed assets	-	-	-	-
	<u>6,719</u>	<u>15,837</u>	<u>6,719</u>	<u>15,837</u>
	<u><u>578,976</u></u>	<u><u>1,219,359</u></u>	<u><u>89,644</u></u>	<u><u>358,519</u></u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

4 Expenditure	2021 Group	2020 Group	2021 Company	2020 Company
	£	£	£	£
Costs of generating funds				
Expenditure on raising funds				
Social funds	383	13,099	383	13,099
Depreciation (including restricted)	100,859	101,182	100,859	101,182
Subsidiary expenses - Staff costs	250,798	340,144	-	-
- Depreciation	-	-	-	-
- Branch expenses	4,691	67,226	4,691	67,226
- Other	225,021	560,077	-	-
	<u>581,752</u>	<u>1,081,728</u>	<u>105,933</u>	<u>181,507</u>
Expenditure on charitable activities				
Grants	-	21,889	-	21,889
Cost of shows	7,263	121,737	7,263	121,737
	<u>7,263</u>	<u>143,626</u>	<u>7,263</u>	<u>143,626</u>
Other support costs				
Governance	26,130	15,770	26,130	15,770
Finance	15,964	18,783	15,964	18,783
Other	47,755	6,036	47,755	6,036
	<u>89,849</u>	<u>40,589</u>	<u>89,849</u>	<u>40,589</u>
	<u>678,864</u>	<u>1,265,943</u>	<u>203,045</u>	<u>365,722</u>
Included in governance costs above are the following:				
Accountants and audit fees	6,965	6,860	6,965	6,860
Legal fees	19,165	8,910	19,165	8,910
	<u>26,130</u>	<u>15,770</u>	<u>26,130</u>	<u>15,770</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

5 Auditor's remuneration	2021	2020
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>3,400</u>	<u>3,400</u>
Fees payable to the charity's auditor for the audit of the charity's subsidiaries	<u>2,300</u>	<u>2,300</u>

- 6** The trustees neither received nor waived any remuneration during the year (2020: £Nil) and the trustees did not have any expenses reimbursed during the year (2020: £Nil).

Indemnity insurance in respect of trustees was paid of £Nil (2020: £Nil).

7 Staff costs and employee benefits

The average monthly number of persons, including executive directors, employed by the group and the company during the year was:

	2021 Group	2020 Group	2021 Company	2020 Company
Governance	<u>8</u>	<u>11</u>	<u>-</u>	<u>-</u>

The total staff costs and employee benefits was as follows:

	2021 Group	2020 Group	2021 Company	2020 Company
	£	£	£	£
Wages and salaries	209,699	291,907	-	-
Social security	24,669	27,805	-	-
Other pension costs	<u>16,430</u>	<u>20,432</u>	<u>-</u>	<u>-</u>
	<u>250,798</u>	<u>340,144</u>	<u>-</u>	<u>-</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

7 Staff costs and employee benefits (continued)

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2021 Group	2020 Group	2021 Company	2020 Company
£70,001 - £80,000	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>

8 Interest payable and similar charges

	2021 Group £	2020 Group £	2021 Company £	2020 Company £
Bank loans	<u>5,111</u>	<u>11,897</u>	<u>5,111</u>	<u>11,897</u>
	<u>5,111</u>	<u>11,897</u>	<u>5,111</u>	<u>11,897</u>

STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

9a Tangible fixed assets - Company

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2020	23,689,965	953,965	24,643,930
Additions	-	-	-
Group transfer	-	155,715	155,715
At 31 July 2021	<u>23,689,965</u>	<u>1,109,680</u>	<u>24,799,645</u>
Depreciation			
At 1 August 2020	2,615,643	724,108	3,339,751
Charge for the year	528,863	36,730	565,593
Group transfer	-	155,715	155,715
At 31 July 2021	<u>3,144,506</u>	<u>916,553</u>	<u>4,061,059</u>
Net book value			
At 31 July 2021	<u>20,545,459</u>	<u>193,127</u>	<u>20,738,586</u>
At 31 July 2020	<u>21,074,322</u>	<u>229,857</u>	<u>21,304,179</u>

Freehold land with a deemed cost of £3,552,375 (2020 £3,552,375) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,925,576 based on valuations by the directors with regard to a valuation carried out by Cunningham Lindsey on 24 October 2016.

Tangible fixed assets with a net book value of £20,545,459 have been pledged as security for liabilities of the charity.

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9b Tangible fixed assets - Group

	Properties £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2020	23,689,965	1,109,680	24,799,645
Additions	-	-	-
Disposals	-	-	-
At 31 July 2021	<u>23,689,965</u>	<u>1,109,680</u>	<u>24,799,645</u>
Depreciation			
At 1 August 2020	2,615,643	874,654	3,490,297
Charge for the year	528,863	41,899	570,762
Eliminated on disposal	-	-	-
At 31 July 2021	<u>3,144,506</u>	<u>916,553</u>	<u>4,061,059</u>
Net book value			
At 31 July 2021	<u>20,545,459</u>	<u>193,127</u>	<u>20,738,586</u>
At 1 August 2020	<u>21,074,322</u>	<u>235,026</u>	<u>21,309,348</u>

Freehold land with a deemed cost of £3,552,375 (2020 £3,552,375) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,925,576 based on valuations by the directors with regard to a valuation carried out by Cunningham Lindsey on 24 October 2016.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Cost	4,134,801	4,134,801	4,134,801	4,134,801
Accumulated depreciation	617,684	553,555	617,684	553,555
Carrying value	<u>3,517,117</u>	<u>3,581,246</u>	<u>3,517,117</u>	<u>3,581,246</u>

Tangible fixed assets with a net book value of £20,545,459 have been pledged as security for liabilities of the charity.

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10 Fixed asset investments - Company

	2021	2020
	£	£
Unlisted investments - cost	<u>2</u>	<u>2</u>

This represents the investment in Stafford Showground Limited, a wholly owned company incorporated in England & Wales. The subsidiary is involved in the provision of catering and entertainment facilities. At the year end, the aggregate capital and reserves of the company amounted to £51,752 and profit for the year is shown in note 2. The investment is held in the unrestricted fund.

11 Debtors

	2021 Group	2020 Group	2021 Company	2020 Company
	£	£	£	£
Trade debtors	46,496	3,434	2,000	-
Prepayments and accrued income	42,690	82,246	38,643	4,194
Deferred tax asset	2,334	-	-	-
Amounts owed by group undertakings	-	-	-	5,072
	<u>91,520</u>	<u>85,680</u>	<u>40,643</u>	<u>9,266</u>

Included in amounts owed by group undertakings is an inter company account of £nil (2020 - £5,072) with Stafford Showground Limited.

12 Creditors: amounts falling due within one year

	2021 Group	2020 Group	2021 Company	2020 Company
	£	£	£	£
Trade creditors	10,438	44,765	3,211	1,535
Other taxation and social security	6,716	303	303	303
Accruals	112,950	42,633	88,539	39,233
Bank loans and overdrafts	30,152	30,119	30,152	30,119
Amounts from group undertakings	-	-	19,427	-
VAT	19,488	17,924	3,947	6,230
	<u>179,744</u>	<u>135,744</u>	<u>145,579</u>	<u>77,420</u>

Bank loan terms of repayment are £3,310 per month and interest is payable at 2.22%. The loan is secured on the freehold property of the charity.

Included in amounts owed from group undertakings is an inter company account of £19,427 (2020 - £nil) with Stafford Showground Limited.

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13 Creditors: amounts falling due after more than one year

	2021 Group	2020 Group	2021 Company	2020 Company
	£	£	£	£
Bank loans and overdrafts	263,683	265,190	263,683	265,190
	263,683	265,190	263,683	265,190

Bank loans include aggregate amounts of £122,185 which fall due after five years and which are payable by installments. Interest is charged at 2.22% and the loan repayable by 9 August 2029.

14 Secured debts - Group and Company

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	293,835	295,308
	293,835	295,308

15 Funds - Company

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	£	£	£
			General fund	Prize fund	
Balance at 1 August 2019	17,957,807	-	3,998,730	100	21,956,637
Net movement in funds	-	-	(7,203)	-	(7,203)
Depreciation on revaluation	(464,735)	-	-	-	(464,735)
Closing value of funds	17,493,072	-	3,991,527	100	21,484,699

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	£	£	£
			General fund	Prize fund	
Balance at 1 August 2020	17,493,072	-	3,991,527	100	21,484,699
Net movement in funds	-	-	(113,401)	-	(113,401)
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	17,028,338	-	3,878,126	100	20,906,564

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15 Funds - Group

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2019	17,957,807	-	4,076,350	100	22,034,257
Net movement in funds	-	-	(46,584)	-	(46,584)
Depreciation on revaluation	(464,735)	-	-	-	(464,735)
Closing value of funds	<u>17,493,072</u>	<u>-</u>	<u>4,029,766</u>	<u>100</u>	<u>21,522,938</u>

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2020	17,493,072	-	4,029,766	100	21,522,938
Net movement in funds	-	-	(99,888)	-	(99,888)
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>17,028,338</u>	<u>-</u>	<u>3,929,878</u>	<u>100</u>	<u>20,958,316</u>

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16 Commitments

Leases primarily relate to office equipment and motor vehicles. The commitments at the year end are as follows:

	2021	2020
	£	£
Due within 1 year	7,764	4,585
Due between 2 and 5 years	31,586	-
	39,350	4,585

17 Related party transactions

Staffordshire and Birmingham Agricultural Society is the 100% shareholder in Stafford Showground Limited and had the following transactions with the subsidiary:

	2021	2020
	£	£
Amounts received from Stafford Showground Limited:		
Rental income	-	80,000
Amounts paid to Stafford Showground Limited:		
Management charges	-	-
Amounts due to the Stafford Showground Limited:	19,427	(5,072)

Staffordshire and Birmingham Agricultural Society was formed following the merger of Stafford Agricultural Society and Birmingham Agricultural and Exhibition Society Limited. All assets and liabilities of the two societies were transferred on 1 January 1999 to Staffordshire and Birmingham Agricultural Society at their book values. All such values were on a historical cost basis with the exception of the freehold land and buildings which were revalued as at 31 December 1998 using a current open market value basis as an operating entity having regard to trading potential by Chesterton Property Consultants (qualified chartered surveyors) on 13 May 1999.

The total transferred in the year ending 31 July 1999 was £1,749,765.

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GENERAL INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

	Year ended 31 July 2021		Year ended 31 July 2020	
	£	£	£	£
Income				
Members' subscriptions		40,280		28,774
Donations		-		550
Rent receivable		500		80,500
Gift aid		38,238		77,619
Society functions		-		10,185
Sundry income		6,719		15,837
Gross surplus		85,737		213,465
Administrative expenses				
Secretarial expenses		663		709
Printing, stationery and postage		1,676		999
Repairs and renewals		4,924		13,158
Bank charges and interest		1,837		2,004
Legal and professional fees		19,165		8,910
Audit and accountancy charges		6,965		6,860
Rates		-		8,982
County competition prize money and expenses		2,868		4,032
Equipment hire		-		2,940
Depreciation of fixed assets		100,859		101,182
Social function expenses		383		13,099
Educational and training grants		-		13,900
Leasing		10,853		6,886
Loan interest		5,111		11,897
Management recharge		35,534		-
Insurance		7,516		-
Grants to districts		-		7,989
		198,354		203,547
Operating surplus		(112,617)		9,918
Interest receivable and similar income				
Building society interest		741		885
Net surplus		(111,876)		10,803
Branch income				
Net function income/(expenses) of district branches		(1,525)		(3,876)
		(113,401)		6,927

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ENGLISH WINTER FAIR INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

	Year ended 31 July 2021		Year ended 31 July 2020	
	£	£	£	£
Income				
Ticket sales		-		8,181
Trade stand income		-		15,993
Competition fees		-		14,192
Catering and bar commission		-		7,077
Sales and catalogues		-		458
Sponsorship and donations		-		16,186
Ladies section income		-		-
Herdsmans' supper		-		4,067
Auction commission		-		2,165
		-		68,319
 Income related expenditure				
Cost of prizes	-		21,826	
Catering	-		10,876	
Marquee and equipment hire	-		7,900	
Staff costs	-		2,225	
Preparation costs	-		5,210	
Judges' and stewards' expenses	-		2,788	
Printing and stationery	-		4,077	
Advertising	-		5,405	
Security	-		5,648	
Heat and light	-		3,411	
Postage and telephone	-		380	
Sundry expenses	-		804	
		-		70,550
 Net deficit		-		(2,231)

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COUNTY SHOW INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

	Year ended 31 July 2021		Year ended 31 July 2020	
	£	£	£	£
Income				
Show admission fees		-		-
Trade stand income		-		-
Competition fees		-		-
Catering and bar commission		-		-
Sales and catalogues		-		-
Sponsorship and donations		-		12,500
		-		12,500
 Income related expenditure				
Cost of prizes	-		-	
Catering	-		1,823	
Main ring events	-		-	
Other show attractions	-		-	
Preparation of show and showground expenses	-		2,823	
Equipment hire	-		150	
Judges' and stewards' expenses	-		-	
Printing and stationery	-		9,940	
Advertising	-		3,905	
Security and staff costs	-		2,933	
Insurance	-		-	
Heat and light	-		-	
Postage	-		79	
Management charges	-		-	
Cleaning	-		-	
Subscriptions	-		1,820	
Sundry expenses	-		926	
		-		24,399
 Net surplus		-		(11,899)