

Charity Registration No. 1102127

Company Registration No. 04682208 (England and Wales)

**EDENBRIDGE AND OXTED AGRICULTURAL SHOW
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

CHAIRMAN'S REPORT

We learnt in 2020 only too well how circumstances far beyond our control can impact on every aspect of our lives. 2020 was 'the year that wasn't' for agricultural shows and the wider events industry as the coronavirus pandemic brought all our event plans to a sudden and complete stop.

Public health must, of course, always come first. The cessation of events was a necessary measure to save lives. I know that many of our trustees, volunteers, exhibitors and contractors have faced family tragedy and illness resulting from coronavirus; to those who have lost loved ones, you have our greatest sympathies. To those affected by this awful illness, we wish you a full and speedy recovery to health.

It was certainly an eventful year as my first in the role of Chairman. I took over from David Stakemire, looking forward to leading the charity through a year that we knew would bring change, even without the complication of coronavirus.

The change we knew to expect was that after a truly remarkable 33 years supporting the Edenbridge & Oxted Show, our Secretary, Jackie Shearman, would be retiring at the end of the financial year in November 2020. It is a rare thing to see such loyalty and dedication to a job. Coordinating all the elements of our Show is a feat of organisation and Jackie made sure that, without fail, everything would come together seamlessly each year. On behalf of all the Show's trustees I want to ensure that Jackie receives the recognition she deserves for a job well done and retires with our best wishes for the future.

Taking the Show forward we decided to employ a Show Director and an Event Manager to help us ensure that the Show returns stronger than ever in 2021. I'm pleased to welcome Judy and Meghan to our office team and have every faith that they will settle in quickly, building positive relationships with our contractors, volunteers, exhibitors, sponsors and visitors. Our new office is much closer to the Showground; being on a family-owned dairy farm it is a daily reminder of how celebrating our farming heritage and promoting modern farming is at the core of our charity's work.

I must also welcome Linda Charlton to our team. She joins as Treasurer, taking the calculator from Paul Beckett who retires from the Show after a seven year tenure. The role of Treasurer with our charity is a huge time commitment and is an entirely voluntary – but vital – role. A position that requires great professional expertise, we are lucky to have benefitted from Paul's experience for so long and to have found the perfect successor in Linda.

Having kindly agreed to stay on for a third year as our Show President for 2020, Alex Jones has now completed his term in this honorary position. I must thank Alex for his unfailing support of the Show over many years as a sponsor and now as a neighbour. I am pleased to confirm that local farmer, John Downing, has become our Honorary President for 2021 and 2022. Well-known as an exhibitor at the Show with his pedigree Holstein herd, John's family association with the show stretches back to his grandmother, Florence, who won classes with her prize black and white Friesians. I know that John is keen to continue the Downings' association with the Show and I look forward to his input in this role.

Coronavirus has been an ever-present topic of conversation in the agricultural events community, and we retain every hope that a return to a semblance of normal activity can be found for 2021.

There are many contractors – our marquee company, event electrical services, catering suppliers, furniture and toilet hire companies for example – whose very existence has been threatened by the necessary cessation of events like ours. Similarly, our trade stand exhibitors have been forced to furlough their event teams and seek ever more creative ways to replace the lost income on which they rely.

For livestock and equestrian competitors, the show circuit is a key part of their operations too. To maintain industry and breed standards and to ensure that young stock is assessed in a competitive space is essential to the market for farmers and breeders to ensure their hard work is rewarded as it should be and that high standards prevail.

I understand and share the concerns regarding public safety and remain fully committed to leading our Show back into a safe environment where we can run an event that satisfies the requirements of the day whilst providing a superb day out for so many.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

CHAIRMAN'S REPORT

For the Edenbridge & Oxted Show the outlook remains very bright. We have worked incredibly hard through this 'closed' year to build strong foundations for the future that bring fresh thinking and energy to our direction and operations. I want to express my gratitude in particular to a number of people for the key roles they have played in this. To David Stakemire for helping define the vision we needed for our new administrative structure and to Holly Taylor for her unfailing support as my Vice Chairman. To Jo Masters, Richard Pemble, Mike Riley and James Seymour for their invaluable assistance on our 'Transitional Committee' as we recruited and managed a handover from Jackie Shearman to our new office team. To Paul Beckett for his most comprehensive service as Treasurer and to Roy Mephram who resigned his role on our Show Council after 17 years of service as a trustee.

As I write this, we remain in uncertain territory but with the promise of a route back to normal operations aided by vaccines and mitigating measures. Let us all remain hopeful of a brighter future not only for our Show but for all such events so our community can once again meet in person to share our enjoyment of the things that bind us together.

LOUISE YOUNG
Chairman

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	As listed on Trustees' Report
Charity number	1102127
Company number	04682208
Principal address	The Old Dairy Wintersell Farm Dwelly Lane Edenbridge TN8 6QD
Registered office	The Old Dairy Wintersell Farm Dwelly Lane Edenbridge TN8 6QD
Independent examiner	Bruce Chapman BSc FCA CTA Roger Lugg & Co 12 - 14 High Street Caterham Surrey CR3 5UA
Bankers	Lloyds TSB 1-3 London Road East Grinstead West Sussex RH19 1AH NatWest Bank plc Oxted (A) Branch 12 Station Road East Oxted Surrey RH8 0PR
Solicitors	Mayo Wynne Baxter 43 Cantelupe Road East Grinstead West Sussex RH19 3BL

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

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EDENBRIDGE AND OXTED AGRICULTURAL SHOW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees present their report and financial statements for the year ended 30 November 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity exists to promote, advance and improve, for the benefit of the public, agriculture, horticulture, forestry and rural crafts and skills, in all their branches, by the improvement of livestock and the demonstration and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education.

In furtherance of these objects a Show was scheduled to be held on 30 and 31 August 2020.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In a more usual year for the charity, this report would detail the particular developments made in relation to each distinct area of our Show event. The coronavirus pandemic caused a national lockdown and brought government restrictions to protect public health and services that made it impossible to hold our Show. The decision to cancel the 2020 event was taken by the trustees on 6 April 2020.

Following this decision, a focus for the charity became the need to minimise the cost of cancellation. Longstanding positive relationships with our event services contractors meant that the majority of agreements were re-arranged and rolled forward to 2021.

Outline plans for 2020 made by each section area (Agriculture, Horticulture, Country Sports, Equestrian) were also rolled forward to 2021.

The pending retirement of the Show's long-standing Secretary, Jackie Shearman, at the end of November 2020 also meant that significant administrative change would occur as the charity would need to move office and recruit a suitable new team. A new Transition Committee of five trustees was created to oversee this process.

The charity now has its first employed members of staff with a Show Director and an Event Manager in position. A new office, closer to the Showground, at Wintersell Farm in Edenbridge was found, and a process of handover to the new team followed.

The retirement of Paul Beckett as Treasurer also brought handover to the charity's newly-appointed Treasurer, Linda Charlton. Whilst a year without the event was unavoidable, the charity made good use of the unexpected time it afforded to ensure a smooth transition for these key roles.

Whilst the holding of a major public event is the charity's established method of achieving its objectives, the charity used its social media channels to maintain engagement with a broad public audience.

The charity also continued with maintenance and improvement to the Showground site. During the year a new pond was dug in the Country Sports area to improve the facilities for gundog competitions and demonstrations. Created with the help of significant effort from volunteers and the kindness of our neighbours, this new pond will be monitored and managed to bring added biodiversity benefits.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Financial review

Accounts summary

The Trustees report that the net movement in funds for the year was a deficit of £136,554 (2019 -£3,445). The Balance Sheet at the year end remains satisfactory with a total of unrestricted funds not designated amounting to £260,307 (2019 - £276,831).

A year without a Show would inevitably mean that the charity would incur a loss for the year. The circumstances of the pandemic meant that the charity's insurance would not cover loss from cancellation. Administration, professional fees, utilities and contractors were all costs that could not be fully mitigated. The charity also incurred inevitable cost in creating and equipping a new team in a new office.

The timing of the cancellation fell too late for the charity to prevent the usual standing order payments from Members in respect of their membership fee for the year. Members were contacted with the option of rolling forward their fee for the following year if they wished. Many kindly agreed that the charity should treat their 2020 fee as a donation, contributing some way towards mitigation of the inevitable financial loss that the charity would face in a year without a Show.

Many of the Show's longstanding trade exhibitors and sponsors had already placed bookings and made payments for the 2020 Show. Most trade exhibitors agreed to carry forward their bookings with the charity retaining either part or full payment in respect of the deferred booking. Whilst retained as cash, this income will be deferred to the following year's accounts and therefore is not recorded as income within this report. Some of our sponsors also kindly agreed that their sponsorship payments be treated as a donation within the 2020 year.

Remaining income for the year rested solely with investment income from reserves and income in respect of how the charity manages its land.

Reserves and investments

It is the policy of the charity that unrestricted funds which have not been designated for a specific use or invested in tangible fixed assets should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Investments are discussed with the Council but the final decision is made by the Management Committee. We invest in cautious growth together with some income return and the Trustees have appointed Quilter Cheviot to assist them in investment decisions.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Risk management

Every year, the various committees, in conjunction with the Show's appointed Health & Safety advisor, conduct a review of the principal risks and uncertainties faced in the delivery of the Show. They establish policies and procedures to mitigate the risks identified, such that should those risks materialise, the impact is minimised or managed.

We have seen this year the very real risk posed to the activity of charities such as ours from the COVID-19 pandemic. Government-imposed restrictions dictated that public events could not be held; with the uninsurable nature of the circumstances our charity had no choice but to use reserve funds to cover the inevitable loss.

The unpredictability of the pandemic situation makes planning for our Show in 2021 a difficult prospect. The Trustees' first priority is to keep everyone safe, controlling risk and following guidelines whilst reviewing the potential scenarios and balancing this with the continuing obligation to pursue our charitable objectives.

The Trustees will continue to monitor the changing situation of coronavirus, following government guidelines and taking advice from trade associations and our appointed Health & Safety advisor. The mitigation of this risk remains the holding of adequate reserves should the pandemic continue to affect our capacity to operate in a profitable manner.

Formal risk assessments are carried out on more familiar issues such as crowd movement, vehicle movement, marquees, demonstrations and attractions, food hygiene, power generation and distribution, waste, the control of zoonotic diseases, the installation and operation of the water supply system and fire. An Event Management Plan is developed and reviewed in the course of the planning of the Show and is shared with relevant interested authorities. This will include the additional consideration of infectious disease control in its content going forward.

Despite the very clear enthusiasm of our exhibitors, members and visitors to return to events like ours, the uncertain economic outlook remains a risk. The Show relies on high levels of public attendance to generate income. Whilst adverse weather has historically been the biggest risk to attendance numbers, government restrictions might now also impact our income. Attendance is a significant area of financial uncertainty which the Trustees have sought to mitigate by holding what are considered adequate reserves, including a Contingency Fund for this purpose.

Grant Making

The Show endeavours to provide financial assistance to other registered charities whose own objectives mirror charitable activities conducted by the Show. One-off grants are made, typically to agricultural and horticultural charities, or those who support those sectors, following recommendations from the Hon Almoner.

The Trustees agreed to make such grants this year to continue our support for others even given the reduction in our income for 2020. Details of the grants for this year are shown in the notes to the accounts.

Volunteers

The Show is totally dependent on its volunteers to enable it to function. The Trustees and Sub-Committees work tirelessly throughout the year, whilst countless other volunteers give their time freely before, during and after Show days to ensure a successful Show. In addition, wherever practicable, the Show engages with local community interest and similar organisations rather than commercial businesses. In accordance with the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the accounts.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Structure, governance and management

The charity is a company limited by guarantee, company number 04682208, charity number 1102127.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

P G Beckett (Resigned 25 August 2020)

M Bycroft

L Charlton (Honorary Treasurer) (Appointed 25 August 2020)

J Curtis

J C H Garner

S Garner

R J Grenham

D G Jackson

J C Maidman

C S Maldonado

J E Masters

R H C Mephram (Resigned 1 April 2020)

R A Pemble

C J Perring (Honorary Almoner)

W Peters

M W Riley

J R Seymour

H E Silk

D Stakemire

J Stakemire

H J Taylor (Vice Chairman)

W M Taylor

K D Tucker

R J Weaver

M D G Wilkinson

J R Young

L S Young (Chairman)

The trustees are also members of the Council and Sub-Committees mentioned below.

Recruitment of trustees is made on recommendation from each Sub-Committee Chairman if and when a vacancy occurs. Generally, unless they possess a particular skill of value to the Charity, no trustee is appointed until they have served several years as a member of one of the sub-committees. Any new trustee is therefore well briefed on the aims of the Show and how it is run well before appointment to the Council. When these circumstances apply no formal training or induction is therefore deemed necessary.

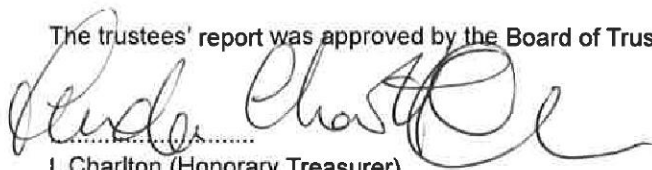
The affairs of the Society are conducted by a Council consisting of up to forty five unpaid, voluntary members who are elected at the Annual General Meeting. There are currently eight sub-committees.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees' report was approved by the Board of Trustees.



L Charlton (Honorary Treasurer)

Trustee

Dated: 22.6.21

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EDENBRIDGE AND OXTED AGRICULTURAL SHOW

I report to the trustees on my examination of the financial statements of Edenbridge and Oxted Agricultural Show (the charity) for the year ended 30 November 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

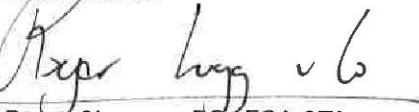
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Bruce Chapman BSc FCA CTA

Roger Lugg & Co
12 - 14 High Street
Caterham
Surrey
CR3 5UA

Dated: 1/7/2021

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Total 2019 £
<u>Income from:</u>					
Donations, sponsorship and subscriptions	3	13,950	-	13,950	90,140
Incoming resources from charitable activities	4	19,040	-	19,040	569,038
Investments	5	2,079	6,255	8,334	8,107
Total income		35,069	6,255	41,324	667,285
<u>Expenditure on:</u>					
<u>Expenditure on raising funds</u>					
Investment management fees		-	-	-	250
Expenditure on charitable activities	6	162,080	8,209	170,289	679,383
Total resources expended		162,080	8,209	170,289	679,633
Net gains/(losses) on investments	11	-	(7,589)	(7,589)	8,903
Net outgoing resources before transfers		(127,011)	(9,543)	(136,554)	(3,445)
Gross transfers between funds		110,487	(110,487)	-	-
Net movement in funds		(16,524)	(120,030)	(136,554)	(3,445)
Fund balances at 1 December 2019		276,831	607,877	884,708	888,153
Fund balances at 30 November 2020		260,307	487,847	748,154	884,708

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12	323,347		328,377	
Investments	13	137,360		144,949	
		<u>460,707</u>		<u>473,326</u>	
Current assets					
Debtors	14	46,502		44,666	
Cash at bank and in hand		308,390		399,663	
		<u>354,892</u>		<u>444,329</u>	
Creditors: amounts falling due within one year	15	(62,645)		(25,547)	
Net current assets			292,247		418,782
Total assets less current liabilities			<u>752,954</u>		<u>892,108</u>
Creditors: amounts falling due after more than one year	16		(4,800)		(7,400)
Net assets			<u><u>748,154</u></u>		<u><u>884,708</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	18	487,847		607,877	
General unrestricted funds		260,307		276,831	
		<u>748,154</u>		<u>884,708</u>	
		<u><u>748,154</u></u>		<u><u>884,708</u></u>	

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2020

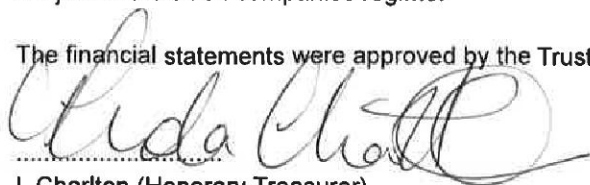
The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 22.6.2021



L Charlton (Honorary Treasurer)
Trustee

Company Registration No. 04682208

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations			(96,428)		(18,669)
Investing activities					
Purchase of tangible fixed assets		(3,179)		-	
Proceeds on disposal of tangible fixed assets		-		300	
Investment income received		8,334		8,107	
Net cash generated from investing activities			5,155		8,407
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(91,273)		(10,262)
Cash and cash equivalents at beginning of year			399,663		409,925
Cash and cash equivalents at end of year			308,390		399,663

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The uncertain economic outlook and the levels of attendance at the Show, particularly in the event of adverse weather, is a significant area of financial uncertainty which the trustees have sought to mitigate by holding what are considered adequate reserves, including the creation of a Contingency Fund for this purpose.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

No income value is attributed to services provided by volunteers.

Annual subscriptions from members and sponsorship income are included in the year to which they relate. Life Governors' subscriptions are credited to deferred income and released to income in equal instalments over 10 years.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

Charitable expenditure is included on an accruals basis.

Grants are included in the accounts to which they relate. Grants are formally awarded by the trustees at their December meeting.

All costs, with the exception of investment management, are allocated to the sole charitable activity of providing an annual show.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	25 years straight line
Office and show equipment	15% reducing balance
Computer equipment	25% on cost

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are a form of other financial instrument and are initially measured at fair value, which is normally the transaction price. They are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.10 Financial instruments

With the exception of fixed asset investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

2 Legal status of charity

Edenbridge and Oxted Agricultural Show is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Dairy, Wintersell Farm, Dwelly Lane, Edenbridge, TN8 6QD.

3 Donations, sponsorship and subscriptions

	2020	2019
	£	£
Donations and sponsorship	4,920	34,500
Subscriptions	9,030	55,640
	<u>13,950</u>	<u>90,140</u>

4 Incoming resources from charitable activities

	2020	2019
	£	£
Showground entries	-	338,623
Trade stands	175	117,489
Entry fees	136	45,969
Catalogue sales	-	1,126
Catering account	-	41,836
Other income	18,729	23,995
	<u>19,040</u>	<u>569,038</u>

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Total 2019 £
Income from listed investments	-	5,755	5,755	5,151
Interest receivable	2,079	500	2,579	2,956
	<u>2,079</u>	<u>6,255</u>	<u>8,334</u>	<u>8,107</u>
For the year ended 30 November 2019	<u>2,456</u>	<u>5,651</u>		<u>8,107</u>

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

6 Expenditure on charitable activities

	Notes	2020 £	2019 £
Staff costs		11,250	-
Depreciation and impairment		8,209	8,210
Direct costs	7	23,983	508,888
Support costs	7	109,442	151,648
Governance costs	7	11,405	4,637
		<u>164,289</u>	<u>673,383</u>
Grant funding of activities	8	6,000	6,000
		<u>170,289</u>	<u>679,383</u>
Analysis by fund			
Unrestricted funds - general		162,080	671,173
Unrestricted funds - designated		8,209	8,210
		<u>170,289</u>	<u>679,383</u>

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

7 Charitable expenditure

	2020 £	2019 £
Direct costs comprise:		
Prize money	(149)	38,863
Catering costs	-	23,386
Tent and furniture hire	(692)	130,644
Public address hire	-	9,268
Security and gates	-	76,419
Toilets and plumbing	-	35,241
Electricity and water	6,524	17,079
Repairs and renewals	6,813	12,252
Labour and subcontractors	16,528	47,630
Judges and officials	-	13,626
Rosettes, badges and trophies	557	17,177
Demonstration fees	(625)	44,510
Equipment hire	(2,220)	10,991
Health and safety	(2,753)	8,390
Waste disposal	-	23,412
	<u>23,983</u>	<u>508,888</u>
Support costs comprise:		
Advertising and promotions	1,895	15,501
Insurance	10,176	15,145
Land rental	10,550	11,200
Secretarial and office costs	70,000	74,400
Postage and stationery	5,315	15,091
Telephone and fax	5,544	5,359
Motor and travel expenses	-	165
Computer costs	5,122	6,424
Affiliation fees	379	3,895
Bank charges	461	4,468
	<u>109,442</u>	<u>151,648</u>
Governance costs comprise:		
Legal and professional	7,733	322
Independent examiner's fees	3,228	2,980
AGM and meeting costs	444	1,335
	<u>11,405</u>	<u>4,637</u>

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

8 Grants payable

	2020 £	2019 £
Grants to institutions:		
RABI (Surrey)	500	500
RABI (Kent)	500	500
Commonwork Trust Bore Place	500	500
Air Ambulance Kent Surrey Sussex	1,000	1,000
The Perennial Gardeners Society	1,000	1,000
Farms for City Children	500	500
Surrey Docks Farm	1,000	1,000
SERV	500	500
Cobtree Young Farmers Club	500	500
	<u>6,000</u>	<u>6,000</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year for their services as a trustee.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	<u>-</u>	<u>-</u>
Employment costs	2020 £	2019 £
Wages and salaries	<u>11,250</u>	<u>-</u>

11 Net gains/(losses) on investments

	2020 £	2019 £
Revaluation of investments	<u>(7,589)</u>	<u>8,903</u>

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

12 Tangible fixed assets

	Freehold buildings	Office and show equipment	Total
	£	£	£
Cost			
At 1 December 2019	346,007	124,758	470,765
Additions	-	3,179	3,179
At 30 November 2020	346,007	127,937	473,944
Depreciation and impairment			
At 1 December 2019	44,941	97,447	142,388
Depreciation charged in the year	3,393	4,816	8,209
At 30 November 2020	48,334	102,263	150,597
Carrying amount			
At 30 November 2020	297,673	25,674	323,347
At 30 November 2019	301,066	27,311	328,377

Freehold land and buildings include land at a cost of £264,597. In the trustees' opinion the market value is in excess of this figure but a formal valuation has not been obtained.

The Show also owns a number of donated trophies which are shown at nil value in the accounts, but have an insurance value of £144,630.

13 Fixed asset investments

	CAF Fixed Interest Bond	M&G Charifund	Total
	£	£	£
Cost or valuation			
At 30 November 2020	88,122	56,827	144,949
Valuation changes	1,595	(9,184)	(7,589)
At 30 November 2020	89,717	47,643	137,360
Carrying amount			
At 30 November 2020	89,717	47,643	137,360
At 30 November 2019	88,122	56,827	144,949

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

13 Fixed asset investments

(Continued)

	2020 £	2019 £
Investments at fair value comprise:		
Fixed interest (listed)	89,717	88,122
Unit trusts (listed)	47,643	56,827
	<u>137,360</u>	<u>144,949</u>

Fixed asset investments revalued

Investments are revalued using mid-market price or the last closing dealing price as provided by the investment managers Quilter Cheviot.

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	39,342	35,588
Prepayments and accrued income	7,160	9,078
	<u>46,502</u>	<u>44,666</u>

15 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	17	48,678	2,600
Trade creditors		-	171
Other creditors		-	470
Accruals		7,967	16,306
Accrual for grants payable		6,000	6,000
		<u>62,645</u>	<u>25,547</u>

16 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Deferred income	17	4,800	7,400

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

17 Deferred income

	2020 £	2019 £
Other deferred income	53,478	10,000

Deferred income is included in the financial statements as follows:

	2020 £	2019 £
Current liabilities	48,678	2,600
Non-current liabilities	4,800	7,400
	53,478	10,000

During the year £46,077 (2019- £nil) was credited to deferred income in relation to trade stands, subscriptions and sponsorship income which was agreed to be rolled over to the 2021 Show year. £2,600 (2019 - £2,600) was released to income in relation to Life Governor subscriptions.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 December 2018 £	Movement in funds			Balance at 1 December 2019 £	Movement in funds			Balance at 30 November 2020 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Contingency fund	230,000	5,151	-	(14,054)	230,000	5,755	-	(113,166)	115,000
Tangible fixed assets fund	336,887	-	(8,210)	(300)	328,377	-	(8,209)	3,179	323,347
W Meadows dec'd goat sponsorship fund	49,500	500	-	(500)	49,500	500	-	(500)	49,500
	616,387	5,651	(8,210)	(14,854)	607,877	6,255	(8,209)	(110,487)	487,847

A contingency fund has been created by the trustees to provide against the possibility of financial loss brought about by bad weather over the show weekend and also to provide funds for major repairs and improvements to the showground and any other contingencies. Although not due to bad weather, there was no show in 2020 as a result of the Covid-19 global pandemic and thus the contingency funds were part utilised.

The Tangible fixed assets fund represents the book value of tangible fixed assets used in the furtherance of the Show's objects as they are not part of the Show's free reserves.

Whilst the terms of the W Meadows dec'd legacy do not form a restricted fund, the trustees would like to apply the legacy in accordance with the wishes of the donor and so this has been designated for use on sponsorship of the goat section.

EDENBRIDGE AND OXTED AGRICULTURAL SHOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

19 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £	Total 2019 £
Fund balances at 30 November 2020 are represented by:				
Tangible assets	-	323,347	323,347	328,377
Investments	-	137,360	137,360	144,949
Current assets/(liabilities)	265,107	27,140	292,247	418,782
Long term liabilities	(4,800)	-	(4,800)	(7,400)
	<u>260,307</u>	<u>487,847</u>	<u>748,154</u>	<u>884,708</u>

20 Financial commitments

The charity, in the normal course of its activities, enters into financial arrangements with certain suppliers in connection with the provision of services for future Shows. These arrangements are subject to cancellation clauses in certain circumstances.

At the reporting end date the charity had outstanding commitments for future minimum payments under non-cancellable agreements, which fall due as follows:

	2020 £	2019 £
Within one year	154,050	148,000
Between two and five years	114,000	114,000
	<u>268,050</u>	<u>262,000</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2019 - J.R. Young (a trustee) was paid £1,200 for the use of his land by the Show).