

REGISTERED COMPANY NUMBER: 04971254 (England and Wales)
REGISTERED CHARITY NUMBER: 1115942

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

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for the Year Ended 30 September 2021**

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**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society's main charitable objectives are: to promote agriculture, horticulture, forestry, rural crafts and skills and conservation for the public benefit, in particular by the holding of demonstrations and shows; and to advance education in connection with such matters; to advance understanding of the rural economy in ways which benefit the local community and foster public co-operation and goodwill; to promote the improvement of livestock and the prevention and eradication of diseases in livestock.

The Charity Commission's general guidance on public benefit has been given due regard when reviewing the Society's aims and activities to further its charitable purposes for public benefit.

The 78 acre site known as Turnpike Showground, is held in trust on behalf of the Society.

Objective - To successfully stage the Gillingham & Shaftesbury Agricultural Show, so as to promote the Society's main charitable objectives.

Strategy - The use of established structures, practices and systems developed in previous years so as to maximise the raising of funds for the charity.

Objective - to ensure that the Society maintains and improves the quality of the Show.

Strategy - Explore possible additional sources of funding to help improve the Show and further the Society's objectives.

Objective - To increase awareness and understanding of agricultural and environmental issues to the widest audience.

Strategy - To increase links with agricultural and environmental organisations to provide an area dedicated to education and information at the Show.

Objective - To continue to improve the Turnpike Showground for the benefit of all who use it.

Strategy - Review the long term potential of the site, develop a vision for the future and draw up a plan that can be activated as and when funding is available.

Objective - To increase the Society's reserves for the purpose of funding future shows and to provide a revenue source for future developments.

Strategy - To use budgets, careful planning and minimising expenditure to increase cash reserves.

The main objective of the Society's subsidiary, Turnpike Events Limited, is to arrange and organise with other groups the holding of events on the Turnpike Showground alongside implementing new events themselves. Recent improvements include the creation of onsite showers, creation of a campsite and moving the Show Office onto the Showground itself.

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021**

OBJECTIVES AND ACTIVITIES

Social investments

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in the planning of future activities. The Trustees have used the main charitable objective to finalise the objectives and strategies as set out in this document and are of the opinion that these will increase the benefit to the widest possible audience.

Family tickets were selectively given to local charitable groups to support their fundraising activities. Support was also given to various charities and local groups in the form of discounted trade stands to enable promotion of their objectives and for fund raising.

The Society launched its Student Support Fund in 2020 with the aim of supporting the Countryside professionals of tomorrow by supporting students financially that are entering into Agricultural, Horticultural and Countryside courses. The fund will encourage and support the very best talent that is training for, and entering into careers in agriculture and related land-based industries. The Society will offer help with costs towards college or university course fees, books and equipment or even to help meet the significant transport costs of accessing their place of study, we know that there is a real and pressing need to help our students, apprentices and trainees at this time.

Volunteers

The Society is greatly indebted to the 250 plus volunteers who give their time freely to assist throughout the year and at the annual show. No estimate of the monetary value has been placed on this work in these accounts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Society against all odds associated with the Coronavirus (COVID-19) pandemic put on the 2021 Gillingham & Shaftesbury Show. The Society made the brave decision in January 2021 to run the Show over two days allowing it to be adapted for restrictions including social distancing, it saw the Show reduce costs to accommodate a lesser crowd. While other Shows across the country cancelled. Momentum for the Show gained pace and after the Societies Board of Management held its nerve all Coronavirus restrictions were eased just a month prior to the Show, allowing the Show to increase capacity and saw it's highest ever Visitor Attendance and most successful Show financially to date.

The Gillingham & Shaftesbury Show allows the Society to meet its objectives of the demonstration of agriculture and allied methods of education and entertainment to the public, to support the local community activities whilst offering families an enjoyable day out and farmers a networking day with local machinery dealers along with buyers and suppliers to the industry. The 2021 Show most of all reunited families and friends following the pandemic.

While the Society looked to the running of the Show for success, it knew it had to have other options both financially and reputational through the trading company, throughout the season the Showground was used as a campsite, event venue and put on two Food & Crafts Markets.

FINANCIAL REVIEW

Reserves policy

The Society maintains a prudent level of reserves to generate income to help fund the activities that further the Society's charitable aims and objectives. This income is intended to counter the large fluctuations in irregular income such as donations and to help fund the Society through difficult years and to help fund the annual show. The sum of £75,000 has been designated as a pluvius insurance fund, reserved to ensure the Society survive should the main event have to be cancelled or curtailed. The Trustees decided to maintain these reserves in deposit accounts in view of the volatile nature of the equity and bond market.

The net incoming resources / (deficit) for the year were £98,353 (2020: £(25,519)).

The Society's wholly owned subsidiary, Turnpike Events Limited, made a profit of £2,961 (2020: loss of £3,839) after donating £27,000 (2020: £38,000) to the Society.

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021**

FUTURE PLANS

The Society continues to develop with increased methods of raising its profile online, on the Showground and through its marketing. It knows it must stay ahead of the times and reach new people. In 2022 the Gillingham & Shaftesbury Show will return to one day but continues to aim to welcome high visitor crowds, increase entries across competitive sections and offer a platform for businesses to meet new and existing customers. The Agricultural Society will also launch a brand new Show for 2022, combining its charitable aims and new aspects not reached by the Gillingham & Shaftesbury Show in a weekend long Spring Countryside Show.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Gillingham and Shaftesbury Agricultural Society ("the Society") can trace its roots back to the first Show in 1860 and was established as a company limited by guarantee and registered as a charity in 2007. The Society is controlled by its governing document, the Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the Society being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

The Society can appoint a person who is willing to act as a Charity Trustee by ordinary resolution. Trustees have to be paid up members of the Society, proposed and seconded by existing members. The Trustees who are also company directors on the board of management serve on a three year rotation and can be re-elected. The maximum number of trustees is twenty and the minimum is four.

Organisational structure

The Society is governed by the Board of Management which comprises the Trustees who meet at least four times a year. The Trustees are also the Directors of the Society as a charitable company. They monitor all aspects of the operation of the charitable Society, deal with financial matters and budgets, and are responsible for its strategy and for the planning and future development of the Showground.

There is also the Show Council Committee which is responsible for the organisation of the annual Show and the maintenance and improvement of the Showground. A number of sub-committees are responsible for the different sections of the Show, such as cattle, dog show, ground etc. The sub-committees report to the Show Council.

Induction and training of new trustees

New Trustees normally, but not exclusively, have knowledge of the Society's function and of the annual Show. Copies of the last two years accounts and Memorandum and Articles of Association are given to the new Trustees. A full briefing about responsibilities, operations and management is given to new Trustees by the Secretary and Chairman.

Related parties

The Society is a full member of the Association of Show & Agricultural Organisations which provides access to all new and relative legislation through meetings, conferences, training days and newsletters, it provides access to other charities involved in running similar events.

The Society's wholly owned subsidiary, Turnpike Events Limited, operates the commercial and trading facilities on the Turnpike Showground. Two of the directors are Trustees of the Society also. The Society charged Turnpike Events Limited £nil (2020: £nil) for rental of the Showground and equipment, and £nil (2020: £nil) for administration charges during the year. At the end of the year Turnpike Events Limited owed the Society £1,000 (2020: £1,000) for rental of showground and equipment and administration charges..

During the year a total of £27,000 (2020: £38,000) was donated to the Society from Turnpike Events Ltd.

All Trustees are voting members of the Society and pay the appropriate membership subscription.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04971254 (England and Wales)

Registered Charity number
1115942

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021**

Registered office

The Show Office
Turnpike Showground
Motcombe
Shaftesbury
Dorset
SP7 9PL

Trustees

V C Evans (resigned 12.4.22)
K L Tuffin
R J Young
Mrs A J Rossiter
P W Pollard
R G Curtis
K S Harris

Company Secretary

J N Cox

Independent Examiner

Mr P L Bevis
FCA FCCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

Bankers

Lloyds Bank plc
High Street
Gillingham
Dorset
SP8 4AQ

Solicitors

Lancaster Parr
Pear Tree House
Wanstrow
Somerset
BA4 4TF

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 order of the board of trustees on 9 May 2022 and signed on its behalf by:



K L Tuffin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

Independent examiner's report to the trustees of The Gillingham & Shaftesbury Agricultural Society ('the Company')

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

Responsibilities and basis of report

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

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

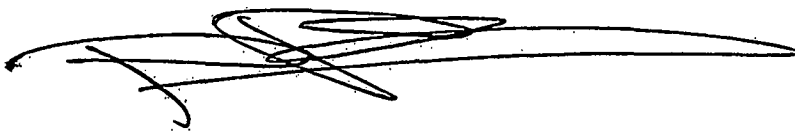
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA FCCA which is one of the listed bodies.

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

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

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



Mr P L Bevis
FCA FCCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

9 May 2022

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 September 2021**

	Notes	Unrestricted fund £	Restricted fund £	30.9.21 Total funds £	30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		78,776	-	78,776	63,798
Charitable activities					
Show		304,815	-	304,815	482
Other trading activities	2	-	-	-	500
Investment income	3	1,005	-	1,005	2,251
Other income		-	-	-	4,000
Total		384,596	-	384,596	71,031
EXPENDITURE ON					
Charitable activities					
Show		283,581	-	283,581	94,680
Other		2,662	-	2,662	1,870
Total		286,243	-	286,243	96,550
NET INCOME/(EXPENDITURE)		98,353	-	98,353	(25,519)
RECONCILIATION OF FUNDS					
Total funds brought forward		335,999	-	335,999	361,518
TOTAL FUNDS CARRIED FORWARD		434,352	-	434,352	335,999

The notes form part of these financial statements

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**BALANCE SHEET
30 September 2021**

	Notes	Unrestricted fund £	Restricted fund £	30.9.21 Total funds £	30.9.20 Total funds £
FIXED ASSETS					
Tangible assets	12	148,841	-	148,841	151,230
Investments	13	1	-	1	1
		<u>148,842</u>	<u>-</u>	<u>148,842</u>	<u>151,231</u>
CURRENT ASSETS					
Stocks	14	481	-	481	2,462
Debtors	15	30,573	-	30,573	23,877
Cash at bank and in hand	16	271,888	-	271,888	183,155
		<u>302,942</u>	<u>-</u>	<u>302,942</u>	<u>209,494</u>
CREDITORS					
Amounts falling due within one year	17	(17,432)	-	(17,432)	(24,726)
		<u>285,510</u>	<u>-</u>	<u>285,510</u>	<u>184,768</u>
NET CURRENT ASSETS					
		<u>285,510</u>	<u>-</u>	<u>285,510</u>	<u>184,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>434,352</u>	<u>-</u>	<u>434,352</u>	<u>335,999</u>
NET ASSETS					
		<u>434,352</u>	<u>-</u>	<u>434,352</u>	<u>335,999</u>
FUNDS	19				
Unrestricted funds				<u>434,352</u>	<u>335,999</u>
TOTAL FUNDS				<u>434,352</u>	<u>335,999</u>

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

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

The trustees acknowledge their responsibilities for

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

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

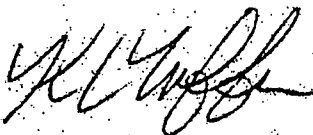
**BALANCE SHEET - continued
30 September 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2022 and were signed on its behalf by:



K S Harris - Trustee



K L Tuffin - Trustee

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

No material uncertainties exist.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Improvements to property	- 4% on cost
Plant and machinery	- 25% on reducing balance and 20% on cost
Fixtures and fittings	- 25% on reducing balance

Stocks

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

Taxation

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

Fund accounting

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

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	30.9.21	30.9.20
	£	£
Grass keep	-	500
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Deposit account interest	1,005	2,251
	<u> </u>	<u> </u>

4. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Show	68,437	768	5,854	4,422	79,481
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

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

	30.9.21	30.9.20
	£	£
Depreciation - owned assets	5,854	7,074
Hire of plant and machinery	2,421	1,750
Other operating leases	241	120
Surplus on disposal of fixed assets	-	(4,000)
	<u> </u>	<u> </u>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

6. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

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

7. STAFF COSTS

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

	30.9.21	30.9.20
Management and administration	2	2
	<u>2</u>	<u>2</u>

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

8. EX GRATIA PAYMENTS

The retiring Show Secretary, Sam Braddick, was given a retirement gift of £1,000 during the year.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	63,798	-	63,798
Charitable activities			
Show	482	-	482
Other trading activities	500	-	500
Investment income	2,251	-	2,251
Other income	4,000	-	4,000
Total	<u>71,031</u>	<u>-</u>	<u>71,031</u>
EXPENDITURE ON			
Charitable activities			
Show	94,680	-	94,680
Other	1,870	-	1,870
Total	<u>96,550</u>	<u>-</u>	<u>96,550</u>
NET INCOME/(EXPENDITURE)	<u>(25,519)</u>	<u>-</u>	<u>(25,519)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	361,518	-	361,518
TOTAL FUNDS CARRIED FORWARD	<u>335,999</u>	<u>-</u>	<u>335,999</u>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

10. ACCOUNTANCY FEES

The expenditure on accountancy fees was £1,432 (2020: £1,344).

11. DONATED GOODS AND SERVICES

The monetary value of donated goods and services is not shown in these accounts.

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2020	85,886	50,703	2,909
Additions	2,511	194	760
At 30 September 2021	88,397	50,897	3,669
DEPRECIATION			
At 1 October 2020	-	41,544	2,192
Charge for year	-	2,641	369
At 30 September 2021	-	44,185	2,561
NET BOOK VALUE			
At 30 September 2021	88,397	6,712	1,108
At 30 September 2020	85,886	9,159	717
	Tractors £	Challenge cups £	Totals £
COST			
At 1 October 2020	40,735	27,025	207,258
Additions	-	-	3,465
At 30 September 2021	40,735	27,025	210,723
DEPRECIATION			
At 1 October 2020	12,292	-	56,028
Charge for year	2,844	-	5,854
At 30 September 2021	15,136	-	61,882
NET BOOK VALUE			
At 30 September 2021	25,599	27,025	148,841
At 30 September 2020	28,443	27,025	151,230

A valuation of the Challenge Cups and Trophies was undertaken by Messrs T and S Appleton resulting in a valuation for insurance purposes of £27,025. The trustees are not aware of any material change in the value of Challenge Cups and Trophies since the last valuation.

Individual assets costing £50 or more are capitalised at cost.

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

13. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 October 2020 and 30 September 2021

1

NET BOOK VALUE

At 30 September 2021

1

At 30 September 2020

1

There were no investment assets outside the UK.

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

Turnpike Events Limited company number 06388853

Registered office: The Show Office, Station Road, Gillingham, Dorset. SP8 4PY

Nature of business: Event management

Class of share:	% holding
Ordinary	100

	30.9.21 £	30.9.20 £
Aggregate capital and reserves	5,255	2,450
Profit/(loss) for the year	<u>2,961</u>	<u>(3,839)</u>

14. STOCKS

	30.9.21 £	30.9.20 £
Stocks	<u>481</u>	<u>2,462</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Trade debtors	7,099	500
Other debtors	4,167	-
VAT	17,006	5,150
Accrued income	1,607	1,709
Prepayments	694	16,518
	<u>30,573</u>	<u>23,877</u>

Trade debtors are recognised at the settlement amount due.

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

16. CASH AT BANK AND IN HAND

Cash at bank is held to fund future shows and safe guard against bad weather and other unforeseen circumstances when income from the show is affected. The Trustees decided to maintain these reserves in deposit accounts in view of the volatile nature of the equity and bond market.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors and provisions are normally recognised at their settlement amount.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.21 £	30.9.20 £
Within one year	1,299	100
Between one and five years	-	100
	<u>1,299</u>	<u>200</u>

19. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	335,999	98,353	434,352
	<u>335,999</u>	<u>98,353</u>	<u>434,352</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	384,596	(286,243)	98,353
	<u>384,596</u>	<u>(286,243)</u>	<u>98,353</u>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	361,518	(25,519)	335,999
TOTAL FUNDS	<u>361,518</u>	<u>(25,519)</u>	<u>335,999</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,031	(96,550)	(25,519)
TOTAL FUNDS	<u>71,031</u>	<u>(96,550)</u>	<u>(25,519)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	361,518	72,834	434,352
TOTAL FUNDS	<u>361,518</u>	<u>72,834</u>	<u>434,352</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	455,627	(382,793)	72,834
TOTAL FUNDS	<u>455,627</u>	<u>(382,793)</u>	<u>72,834</u>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021**

20. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 30 September 2021.

21. ULTIMATE CONTROLLING PARTY

The company is controlled by the board of trustees and the society's members.

22. SHARE CAPITAL

The company is limited by guarantee and consequently does not have a share capital. In the event of winding up, the members have a liability to contribute a sum not exceeding £1 each.

23. PLUVIUS FUND

The fund set aside at the 30th September, 2021 is £75,000 (2020: £75,000). This is included in the unrestricted General fund and kept in a separate bank account.