

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 2022
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 2022**

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**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2022**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The 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 2022

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 Gillingham & Shaftesbury Show and the new Spring Countryside Show allow the society to meet its objectives of the demonstration of agricultural and allied rural methods of education and entertainment to the public, to support local community activities whilst offering families interested in rural matters an enjoyable day out and offering the local farmers a networking opportunity with local agricultural dealers along with buyers and suppliers to local industry. While the society has looked at running the two shows for success, it knew it had to have other options both financially and reputationally though its trading company (Turnpike Events Limited) throughout the year the showground has been used at different times as a campsite, event venue for local horse & dog shows, circus, car boot sales, Young Farmers Rally, local specialist shows and as a wedding reception venue as well as providing a safe environment for young people to learn to drive.

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 £13,585 (2021: £98,353).

The Society's wholly owned subsidiary, Turnpike Events Limited, made a loss of £5,938 (2021: profit of £2,961) after donating £19,061 (2021: £27,000) to the Society.

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 2023 the Gillingham & Shaftesbury Show will continue to run over two days and 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 run a weekend long Spring Countryside Show, combining its charitable aims and new aspects not reached by the Gillingham & Shaftesbury Show.

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2022**

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, horse show, sheep, 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 (2021: £nil) for rental of the Showground and equipment, and £nil (2021: £nil) for administration charges during the year. At the end of the year Turnpike Events Limited owed the Society £1,000 (2021: £1,000) for rental of showground and equipment and administration charges.

During the year a total of £19,061 (2021: £27,000) 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

Registered office

The Show Office
Turnpike Showground
Motcombe
Shaftesbury
Dorset
SP7 9PL

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**REPORT OF THE TRUSTEES
for the Year Ended 30 September 2022**

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
M T Price (appointed 2.2.23)

Company Secretary

J N Cox

Independent Examiner

Mr P L Bevis
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 21 April 2023 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 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 member of the ****ERROR - relevant professional body must be completed****, 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

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

21 April 2023

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 September 2022**

	Notes	Unrestricted fund £	Restricted funds £	30.9.22 Total funds £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46,857	3,542	50,399	78,776
Charitable activities					
Show		360,076	-	360,076	304,815
Investment income	2	683	-	683	1,005
Total		<u>407,616</u>	<u>3,542</u>	<u>411,158</u>	<u>384,596</u>
EXPENDITURE ON					
Charitable activities					
Show		391,626	2,175	393,801	283,581
Other		3,772	-	3,772	2,662
Total		<u>395,398</u>	<u>2,175</u>	<u>397,573</u>	<u>286,243</u>
NET INCOME		12,218	1,367	13,585	98,353
Transfers between funds	17	(2,000)	2,000	-	-
Net movement in funds		<u>10,218</u>	<u>3,367</u>	<u>13,585</u>	<u>98,353</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		434,352	-	434,352	335,999
TOTAL FUNDS CARRIED FORWARD		<u><u>444,570</u></u>	<u><u>3,367</u></u>	<u><u>447,937</u></u>	<u><u>434,352</u></u>

The notes form part of these financial statements

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**BALANCE SHEET
30 September 2022**

	Notes	Unrestricted fund £	Restricted funds £	30.9.22 Total funds £	30.9.21 Total funds £
FIXED ASSETS					
Tangible assets	10	191,730	-	191,730	148,841
Investments	11	1	-	1	1
		<u>191,731</u>	<u>-</u>	<u>191,731</u>	<u>148,842</u>
CURRENT ASSETS					
Stocks	12	5,418	-	5,418	481
Debtors	13	16,251	-	16,251	26,703
Cash at bank and in hand	14	239,941	3,367	243,308	271,888
		<u>261,610</u>	<u>3,367</u>	<u>264,977</u>	<u>299,072</u>
CREDITORS					
Amounts falling due within one year	15	(8,771)	-	(8,771)	(13,562)
NET CURRENT ASSETS		<u>252,839</u>	<u>3,367</u>	<u>256,206</u>	<u>285,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>444,570</u>	<u>3,367</u>	<u>447,937</u>	<u>434,352</u>
NET ASSETS		<u>444,570</u>	<u>3,367</u>	<u>447,937</u>	<u>434,352</u>
FUNDS	17				
Unrestricted funds				444,570	434,352
Restricted funds				3,367	-
TOTAL FUNDS				<u>447,937</u>	<u>434,352</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

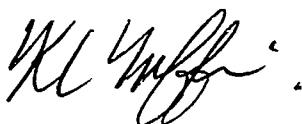
**BALANCE SHEET - continued
30 September 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 April 2023 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 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 2022**

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Trade and other debtors are recognised at the settlement amount receivable. Prepayments are valued at the historic cost of the amount prepaid.

Cash at bank

Cash at bank is defined by the charity as funds available to be used immediately.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are recognised at their settlement amount.

2. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Deposit account interest	683	1,005
	<u> </u>	<u> </u>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

3. SUPPORT COSTS

	Management	Finance	Other	Governance	Totals
	£	£	£	costs £	£
Show	87,014	1,929	6,362	4,234	99,539
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	30.9.22 £	30.9.21 £
Depreciation - owned assets	6,362	5,854
Hire of plant and machinery	3,772	2,421
Other operating leases	-	241
Operating lease - photocopier	1,199	1,199
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

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

6. STAFF COSTS

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

	30.9.22	30.9.21
Management and administration	2	2
	<u> </u>	<u> </u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	78,776	-	78,776
Charitable activities			
Show	304,815	-	304,815
Investment income	1,005	-	1,005
Total	<u>384,596</u>	<u>-</u>	<u>384,596</u>
EXPENDITURE ON			
Charitable activities			
Show	283,581	-	283,581
Other	2,662	-	2,662
Total	<u>286,243</u>	<u>-</u>	<u>286,243</u>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	98,353	-	98,353
 RECONCILIATION OF FUNDS			
Total funds brought forward	335,999	-	335,999
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>434,352</u>	<u>-</u>	<u>434,352</u>

8. ACCOUNTANCY FEES

The expenditure on accountancy fees was £1,364 (2021: £1,432).

9. DONATED GOODS AND SERVICES

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

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
	<u> </u>	<u> </u>	<u> </u>
COST			
At 1 October 2021	88,397	50,897	3,669
Additions	42,738	3,775	2,738
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2022	131,135	54,672	6,407
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 October 2021	-	44,185	2,561
Charge for year	-	2,840	962
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2022	-	47,025	3,523
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 30 September 2022	<u>131,135</u>	<u>7,647</u>	<u>2,884</u>
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2021	<u>88,397</u>	<u>6,712</u>	<u>1,108</u>
	<u> </u>	<u> </u>	<u> </u>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

10. TANGIBLE FIXED ASSETS - continued

	Tractors £	Challenge cups £	Totals £
COST			
At 1 October 2021	40,735	27,025	210,723
Additions	-	-	49,251
	<hr/>	<hr/>	<hr/>
At 30 September 2022	40,735	27,025	259,974
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 October 2021	15,136	-	61,882
Charge for year	2,560	-	6,362
	<hr/>	<hr/>	<hr/>
At 30 September 2022	17,696	-	68,244
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 September 2022	23,039	27,025	191,730
	<hr/>	<hr/>	<hr/>
At 30 September 2021	25,599	27,025	148,841
	<hr/>	<hr/>	<hr/>

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.

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 October 2021 and 30 September 2022	1
	<hr/>
NET BOOK VALUE	
At 30 September 2022	1
	<hr/>
At 30 September 2021	1
	<hr/>

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, Turnpike Showground, Shaftesbury, Dorset. SP7 9PL

Nature of business: Event management

	%		
Class of share:	holding		
Ordinary	100		
		30.9.22	30.9.21
		£	£
Aggregate capital and reserves		(1,683)	5,255
(Loss)/profit for the year		(6,938)	2,961
		<hr/>	<hr/>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

12. STOCKS

	30.9.22	30.9.21
	£	£
Stocks	5,418	481
	<u>5,418</u>	<u>481</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	10,460	6,599
Amounts due from subsidiary	4,259	1,297
VAT	-	17,006
Accrued income	702	1,107
Prepayments	830	694
	<u>16,251</u>	<u>26,703</u>

14. 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.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade creditors	4,515	3,103
Pension control account	250	415
VAT	931	-
Other creditors	1,160	1,726
Accruals and deferred income	1,915	8,318
	<u>8,771</u>	<u>13,562</u>

16. LEASING AGREEMENTS

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

	30.9.22	30.9.21
	£	£
Within one year	<u>1,199</u>	<u>1,299</u>

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

17. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	434,352	12,218	(2,000)	444,570
Restricted funds				
Student Support Fund	-	1,367	2,000	3,367
TOTAL FUNDS	<u>434,352</u>	<u>13,585</u>	<u>-</u>	<u>447,937</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	407,616	(395,398)	12,218
Restricted funds			
Student Support Fund	3,542	(2,175)	1,367
TOTAL FUNDS	<u>411,158</u>	<u>(397,573)</u>	<u>13,585</u>

Comparatives for 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
TOTAL FUNDS	<u>335,999</u>	<u>98,353</u>	<u>434,352</u>

Comparative 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
TOTAL FUNDS	<u>384,596</u>	<u>(286,243)</u>	<u>98,353</u>

**THE GILLINGHAM & SHAFTESBURY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

17. MOVEMENT IN FUNDS - continued

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

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	335,999	110,571	(2,000)	444,570
Restricted funds				
Student Support Fund	-	1,367	2,000	3,367
TOTAL FUNDS	<u>335,999</u>	<u>111,938</u>	<u>-</u>	<u>447,937</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	792,212	(681,641)	110,571
Restricted funds			
Student Support Fund	3,542	(2,175)	1,367
TOTAL FUNDS	<u>795,754</u>	<u>(683,816)</u>	<u>111,938</u>

Unrestricted funds represents income generated from voluntary and charitable activities for general use within the charity.

Restricted funds relate to the Student Support Fund, whereby donations are received and made to Countryside professionals of tomorrow by supporting students financially that are entering into Agricultural, Horticultural and Countryside courses.

18. 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 2022.

**THE GILLINGHAM & SHAFTESBURY
AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2022**

19. ULTIMATE CONTROLLING PARTY

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

20. 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.

21. PLUVIUS FUND

The fund set aside at the 30th September, 2022 is £75,000 (2021: £75,000). This is included in the unrestricted General fund and kept in a separate bank account.