

COMPANY REGISTRATION NUMBER: 05957581
CHARITY REGISTRATION NUMBER: 1120037

25 JAN 2023

Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2022

McCOWIE & CO
Accountants
2 Gosforth Park Avenue
Newcastle Upon Tyne
NE12 8EG

Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2022

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Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Tynedale Agricultural Society Ltd
Charity registration number	1120037
Company registration number	05957581
Principal office and registered office	Hexham Auction Mart Tyne Green Hexham Northumberland NE46 3SG

The trustees

Mr D. Carr
Mr C Chomse
Mr T A Harrison
Mr G I Holmes
Mr R J Raine
Mr J A Rowland
Mr M Scandle
Mr J Wardle
Mr J Woodman
Miss J Chomse
Mrs T Cousin
Mr R A Young

Company secretary Mrs Kerry Ann Robson

Independent examiner George McCowie FCA
2 Gosforth Park Avenue
Newcastle Upon Tyne
NE12 8EG

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Structure, governance, and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 October 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. The Management Committee have to be paid up members of the Society. The initial Management Committee was appointed by the subscribers to the Memorandum and Articles of Association. At the first Annual General Meeting all members of the Management Committee stood down. At every subsequent Annual General Meeting, one-third of the members of the Management Committee shall retire from office. A retiring Management Committee member shall be eligible for re-election.

Organisational structure

The Trustees deal with financial matters and the operation of the charitable society and are responsible for the planning and future development of the Society. There is also the Show Committee which is responsible for all matters relating to the annual Show. A number of sub-committees are responsible for different sections of the Show, such as, cattle, sheep, dog show, trade stands etc. The sub-committees report to the Show Committee.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The committee meets regularly to monitor the risks which the charity faces and establish systems and strategies to minimise these. The principal risks are those of the loss of the show due to either weather problems or an outbreak of a contagious animal disease, such as Foot and Mouth, which might affect the Show attendances and therefore finances. The committee are attempting to minimise these risks by increasing free reserves.

Other risks relate to the health and safety of those participating in or attending the Show. The charity has detailed plans for emergencies, traffic management and health and safety risk assessments for all parts of the event. The trustees have conducted a review of the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that adequate systems have been established to mitigate those risks.

Reserves

The trustees have established a policy whereby the funds not committed or invested in tangible assets (the free reserves) held by the charity should be enough to cover the expenses incurred if it was unable to hold two successive annual shows and also to allow it to make any investment necessary to secure its future. The trustees feel that the current level of free reserves £961,572 (2021 £1,078,364). 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 annual show.

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

The company recorded a deficit of £42,628 on charitable activities. There were net losses on investment assets of £74,164. Therefore there was an overall deficit of £116,792 for the year.

Investment Policy

The charity does not have a specific investment policy. The management committee have delegated powers to the secretary to move monies between the charity's investment portfolio, deposit bonds, and bank accounts as required in order to obtain the best rate of return. Details of all portfolios are available and discussed at all management meetings. The investment in listed securities realised a loss of £14,297 and there was a revaluation loss of £69,964.

Trustee Induction and Training

The trustees are familiar with the practical work of the charity and keep up to date with developments. New trustees are encouraged to familiarise themselves with the charity, and in particular with their obligations as a Management Committee, and the main documents which set out the operational framework, including the Memorandum and Articles of Association.

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

Related parties

The Charity is a full member of the Association of Show & Agricultural Organisations which provides access to all new and relevant legislation through meetings, conferences, training days and newsletters. It also provides access to other Charities involved in the running of similar events.

Support is also given to various charities and local groups in the form of discounted trade stands, to enable promotion of their charity. Family tickets are selectively given to local charitable groups and associations to support their activities.

Public benefit statement

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Tynedale Agricultural Society Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Objectives and activities

The company's objects and principal activities are the advancement of agriculture for the public benefit, in the county of Northumberland, and of the education of the public concerning agriculture and in particular by holding an annual show known as the Northumberland County Show held annually on the late spring bank holiday Monday.

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

Strategy

The use of established structures, practices and systems developed in previous years.

Volunteers

The charity is greatly indebted to the volunteers who give their time freely to assist throughout the year and with the annual show.

Powers of the company

In furtherance of its objects the Company has taken over the assets, activities, and liabilities of the unincorporated charity known as "Tynedale Agricultural Society".

Main Areas of Charitable Activity

The annual show acts as a link between rural communities, farmers, and the public. It attracts many visitors who learn about rural life and farming systems. The Society sees its main achievement as the continued success of the annual show, with strong emphasis on agriculture, conservation, education, and the local community.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Achievements and performance

Annual Report 2022 - Tynedale Agricultural Society Ltd

Northumberland County Show, run by Tynedale Agricultural Society Ltd, now in its eighth year at Bywell Hall, Stocksfield was held on Bank Holiday Friday 3rd June 2022.

Show day arrived with rain all morning and then improved by midday, which at least was better than the forecast. This impacted on the gate with 20,800 visitors, well down on previous years. Car parks opened early, and the traffic management system again worked smoothly.

Steven O'Kane and his fiancée Helen picked up the top prize of the day. Steven is farm manager for Thor Atkinson of Plumpton, in South Cumbria whose magnificent Limousin Bull 'Upperfrydd Power' scooped the crown of JS Hubbucks Champion of Champions.

Jeff Aiken from Proctor's Farm in Lancashire was thrilled to win the Overall Champion Sheep and reserve JS Hubbucks Champion of Champions, with his fantastic Texel gimmer.

Sharp eyed spectators may have spotted TV celebrity, Robson Green taking part in the Grand Parade of Champions. He was shooting a series on rural life for BBC 2, called Robson Green's Dirty Weekends, which showcases ordinary people doing extraordinary things. He probably did not expect to be leading a Hereford Bull weighing over one ton around the main arena.

In the Sage Wealth Management Light Horse section, twelve-year-old Milly Smith-Philipson, riding Lindeth Talisman, having won the BSPS 143cm Open Section Championship earlier, swept to victory in the Sage Wealth Management Supreme Light Horse Championship.

One of the most popular displays were the Giant Tortoises, that visitors could feed and pet. Live music was provided by brass bands, Piping Vikings and an Open Mic area which hosted a variety of musicians. Entertainment continued in the main arena with the Newcastle Diamonds Speedway team showing off high speed motorcycle skills, the children came into the ring to meet Morpeth Hunt's beagles and the Royal Electrical Mechanical Engineers Highland Pipers provided rousing tunes at the Show's Official Opening ceremony. Presented by the President of Tynedale Agricultural Society, David Carr, the High Sheriff of Northumberland Col James Royds spoke of the achievements of Her Majesty the Queen in the seventieth year of her reign in his address. The Bishop of Berwick Mark Wroe, blessed the show and the farmers, and there was a poignant minute's silence of remembrance for all those people lost in the last two years.

The dedicated children's area evolved further this year, with The Biking Vikings, face painting, Ultimate Bounce trampoline, bubble football, 3 Sixty Bike team performing a daring display on bicycles. The Sheep Show, forestry display and street food drawing crowds in a circuit to the 'tractors through the ages' area and open mic music area, completing the loop back to the cattle, sheep and horses providing a natural flow around the show.

Creative North Marquee housed our Children's Art Competition and had some amazing displays from many local school children. Judged by local artist Alex Clark, this year's theme was to design the Queen's wellies!

The Fletchers Rabbit and Cavy Marquee had good numbers this year and is always very popular with visitors. Poultry was unable to take place this year due to Bird flu, but a fantastic egg display took place with plenty of support.

The Kennel Club Dog show had good entries and with a fun dog show and gun dog scurry, the area was a good success and continues to grow. Membership continues to increase steadily, members

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Year ended 31 August 2022

Annual Report 2022- Tynedale Agricultural Society Ltd *(continued)*

again enjoyed the private marquee and ringside garden. The Members' bar and food was a great success by Ramside Estate.

Trades stands on show day provided a good range of diverse stands with a lot of new faces. Agricultural Trade stand winner was Carrs Billington and Non-Agricultural winners Northumberland College. Creative North winner Derek Ions sticks.

Music by Tyne Valley Big Band and Prudhoe Community Band again entertained the crowds all day and with a packed programme of entertainment, and our 'County Fest' party bus area was very popular with local singers and 50 dancers from Studio K performing to the crowds.

Our Shopping Marquee has gone from strength to strength and this year was outstanding with a wide range of beautiful stalls, with mainly local traders selling hand crafted items. Ivy and Rigg was winner of the Best Indoor Shopping Trade Stand.

The Show's Chairman, Mark Scandle announced, "After a two-year absence, we are delighted with the excellent attendance figures and brilliant feedback from our visitors. We are very proud of our show and this year's success is a testament to the hard work and dedication of the organising team, and the hundreds of volunteers who make this amazing event happen. It is wonderful to be back!"

Financial review

Principal funding sources and expenditure

The main sources of income are from sponsorship, subscriptions, trade stand fees, and show day receipts.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

The trustees' annual report was approved on 8 November 2022 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'M. Scandle', written in a cursive style.

Mark Scandle

Trustee

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Tynedale Agricultural Society Ltd

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Tynedale Agricultural Society Ltd ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 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 accounts to be reached.



George McCowie FCA
Independent Examiner

2 Gosforth Park Avenue
Newcastle Upon Tyne
NE12 8EG

8 November 2022

Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2022

		2022	2021
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	41,271	41,271
Charitable activities	6	265,003	265,003
Investment income	7	9,872	9,872
Total income		316,146	316,146
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	1,253	1,253
Investment management costs	9	7,519	7,519
Expenditure on charitable activities	10,11	350,002	350,002
Total expenditure		358,774	358,774
Net (losses)/gains on investments	13	(74,164)	(74,164)
Net (expenditure)/income and net movement in funds		(116,792)	(116,792)
Reconciliation of funds			
Total funds brought forward		1,078,364	1,078,364
Total funds carried forward		961,572	961,572

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Statement of Financial Position
31 August 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	18		58,396	70,575
Investments	19		839,788	985,278
			<u>898,184</u>	<u>1,055,853</u>
Current assets				
Stocks	20	700		700
Debtors	21	1,870		2,433
Cash at bank and in hand		95,451		91,060
		<u>98,021</u>		<u>94,193</u>
Creditors: amounts falling due within one year	22	34,633		27,515
Net current assets			<u>63,388</u>	<u>66,678</u>
Total assets less current liabilities			<u>961,572</u>	<u>1,122,531</u>
Creditors: amounts falling due after more than one year	23		—	44,167
Net assets			<u>961,572</u>	<u>1,078,364</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		211,323		327,622
Other unrestricted income funds		750,249		750,742
Total unrestricted funds		<u>961,572</u>		<u>1,078,364</u>
Total charity funds	26		<u>961,572</u>	<u>1,078,364</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

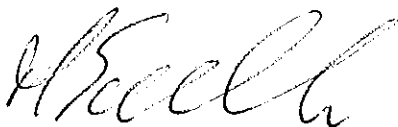
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 12 to 21 form part of these financial statements.

Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 August 2022

These financial statements were approved by the board of trustees and authorised for issue on 8 November 2022, and are signed on behalf of the board by:



Mr M Scandle

Trustee

The notes on pages 12 to 21 form part of these financial statements.

Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hexham Auction Mart, Tyne Green, Hexham, Northumberland, NE46 3SG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable, and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to rented property	- 10% straight line
Fixtures and fittings	- 10% straight line
Computers	- 10% straight line
Trophies	- No depreciation

Investments

All investments are measured at fair value with changes in fair value being recognised in profit or loss. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. The holding in the Prudential Flexible Investment Plan is equivalent to the face value.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are measured at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Tynedale Agricultural Society is a company limited by guarantee and accordingly does not have a share capital. Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	405	405	—	—
Grants				
Government grant income	1,738	1,738	34,079	34,079

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sponsorship				
Sponsorship	31,865	31,865	—	—
Subscriptions				
Memberships	7,263	7,263	115	115
	<u>41,271</u>	<u>41,271</u>	<u>34,194</u>	<u>34,194</u>

Government grant income consisted of £1,738 received under the Coronavirus Job Retention Scheme.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of goods/services as part of direct charitable activities	1,794	1,794	—	—
Advertising	2,076	2,076	—	—
Trade stand fees	52,372	52,372	—	—
Sale of catalogues	2,000	2,000	—	—
Electric	5,212	5,212	—	—
Hire of equipment	140	140	—	—
Entries	25,589	25,589	—	—
Gate takings	139,247	139,247	—	—
Catering	30,040	30,040	—	—
Northumberland Food Marquee	6,533	6,533	—	—
	<u>265,003</u>	<u>265,003</u>	<u>—</u>	<u>—</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	<u>9,872</u>	<u>9,872</u>	<u>9,238</u>	<u>9,238</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies.	<u>1,253</u>	<u>1,253</u>	<u>—</u>	<u>—</u>

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

9. Investment management costs

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Portfolio management	7,519	7,519	7,252	7,252

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Show day	269,548	269,548	16,545	16,545
Support costs	80,454	80,454	42,459	42,459
	350,002	350,002	59,004	59,004

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Show day	269,548	77,152	346,700	57,764
Governance costs	—	3,302	3,302	1,240
	269,548	80,454	350,002	59,004

12. Analysis of support costs

	Analysis of support costs	Total 2022	Total 2021
	£	£	£
Staff costs	52,246	52,246	37,270
Premises	6,229	6,229	305
Communications and IT	4,298	4,298	3,509
General office	5,220	5,220	30
Finance costs	1,135	1,135	105
Governance costs	3,302	3,302	1,240
Repairs and maintenance	3,401	3,401	—
Professional fees	4,623	4,623	—
	80,454	80,454	42,459

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

13. Net (losses)/gains on Investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	(84,261)	(84,261)	117,808	117,808
Gains/(losses) on other investment assets	10,097	10,097	30,921	30,921
	<u>(74,164)</u>	<u>(74,164)</u>	<u>148,729</u>	<u>148,729</u>

14. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	12,179	12,181

15. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	250
Other financial services	2,630	990
	<u>3,130</u>	<u>1,240</u>

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	48,760	33,790
Employer contributions to pension plans	3,486	3,480
	<u>52,246</u>	<u>37,270</u>

Charitable Staff

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

17. Trustee remuneration and expenses

- No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.
- no trustee expenses have been incurred.

18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	User defined asset £	Total £
Cost					
At 1 September 2021 and 31 August 2022	<u>107,995</u>	<u>62,272</u>	<u>40,139</u>	<u>18,326</u>	<u>228,732</u>
Depreciation					
At 1 September 2021	86,715	55,807	—	15,635	158,157
Charge for the year	<u>10,556</u>	<u>1,325</u>	<u>—</u>	<u>298</u>	<u>12,179</u>
At 31 August 2022	<u>97,271</u>	<u>57,132</u>	<u>—</u>	<u>15,933</u>	<u>170,336</u>
Carrying amount					
At 31 August 2022	<u>10,724</u>	<u>5,140</u>	<u>40,139</u>	<u>2,393</u>	<u>58,396</u>
At 31 August 2021	<u>21,280</u>	<u>6,465</u>	<u>40,139</u>	<u>2,691</u>	<u>70,575</u>

19. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 September 2021	766,924	218,354	985,278
Additions	101,594	10,097	26,477
Disposals	(171,967)	—	(171,967)
Losses on sale and revaluation	<u>(85,214)</u>	<u>—</u>	<u>(85,214)</u>
At 31 August 2022	<u>611,337</u>	<u>228,451</u>	<u>839,788</u>
Impairment			
At 1 September 2021 and 31 August 2022		<u>—</u>	<u>—</u>
Carrying amount			
At 31 August 2022	<u>611,337</u>	<u>228,451</u>	<u>839,788</u>
At 31 August 2021	<u>766,924</u>	<u>218,354</u>	<u>985,278</u>

All investments shown above are held at valuation.

Financial assets held at fair value

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. The investment in the Prudential Flexible Investment Plan is measured at face value.

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

20. Stocks

Consumables for the office and shed.

21. Debtors

	2022	2021
	£	£
Trade debtors	1,870	–
Other debtors	–	2,433
	<u>1,870</u>	<u>2,433</u>

22. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	–	5,833
Payments received on account	–	20,890
Accruals and deferred income	3,000	792
Social security and other taxes	2,372	–
Other creditors	29,261	–
	<u>34,633</u>	<u>27,515</u>

23. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	–	44,167

The bank loan was paid back during the year

24. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,486 (2021: £3,480).

25. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>1,738</u>	<u>34,079</u>

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

26. Analysis of charitable funds

Unrestricted funds

	At 1 Sep 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2022 £
General funds	750,742	316,146	(358,774)	116,299	(74,164)	750,249
Revaluation reserve	327,622	—	—	(116,299)	—	211,323
	<u>1,078,364</u>	<u>316,146</u>	<u>(358,774)</u>	<u>—</u>	<u>(74,164)</u>	<u>961,572</u>

	At 1 Sep 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2021 £
General funds	774,267	43,432	(66,256)	(149,430)	148,729	750,742
Revaluation reserve	178,192	—	—	149,430	—	327,622
	<u>952,459</u>	<u>43,432</u>	<u>(66,256)</u>	<u>—</u>	<u>148,729</u>	<u>1,078,364</u>

27. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	58,396	58,396
Investments	839,788	839,788
Current assets	98,021	98,021
Creditors less than 1 year	(34,633)	(34,633)
Creditors greater than 1 year	—	—
Net assets	<u>961,572</u>	<u>961,572</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	70,575	70,575
Investments	985,278	985,278
Current assets	94,193	94,193
Creditors less than 1 year	(27,515)	(27,515)
Creditors greater than 1 year	(44,167)	(44,167)
Net assets	<u>1,078,364</u>	<u>1,078,364</u>

28. Related parties

There were no related party transactions in the year.