

COMPANY REGISTRATION NUMBER: 05957581
CHARITY REGISTRATION NUMBER: 1120037

Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2023

McCowie & Co
Accountants
Gosforth Park Avenue
Newcastle Upon Tyne
NE12 8EG

Tynedale Agricultural Society Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2023

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Tynedale Agricultural Society Ltd

Company Limited by Guarantee

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

Year ended 31 August 2023

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 2023.

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 (Retired 18 October 2023)
Mr G I Holmes
Mr R J Raine
Mr J A Rowland
Mr M Scandle
Mr J Wardle
Mr J Woodman
Miss J Chomse
Ms T Cousin
Mr R A Young

Company secretary Kerry Ann Robson

Independent examiner Peter McCowie FCCA
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 2023

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 £919,290 (2022 £961,572). 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.

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Year ended 31 August 2023

The company recorded a deficit of £35,835 on charitable activities. There were net losses on investment assets of £6,447. Therefore there was an overall deficit of £42,282. 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 profit of £2,961 and there was a revaluation loss of £7,059.

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'.

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

Year ended 31 August 2023

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 2023

Achievements and performance

Annual Report 2023 - Tynedale Agricultural Society

Northumberland County Show, run by Tynedale Agricultural Society Ltd, now in its ninth year at Bywell Hall, Stocksfield was held on Saturday 27th May 2023 a change from the normal Bank Holiday Monday. Show day arrived with glorious sunshine after a dry and productive setup week. With plenty of volunteer support, show day was all ready and the dry weather continues throughout the day. Visitors started to arrive early and little congestion was created, gate staff and ticket scanners worked efficiently and access to parking flowed well. The gate saw an increase with over 28,000 visitors, similar to 2022 but a steady increase in the recovery from Covid years. The car parks opened early, and the traffic management system again worked smoothly.

Their Graces, The Duke and Duchess of Northumberland opened the show alongside the Bishop of Newcastle, Helen-Ann Hartley, and the High Sheriff of Northumberland, Diana Barks.

Our Main Arena attraction was Joseph's Amazing Racing Camels, the four animals and jockeys entertained the crowds with commentary and fun antics in the main ring. One of the most popular displays were the the Aldabra Giant Tortoises who had travelled from Lincoln with their owner Adrian Graham. Mr Graham is a passionate conservationist whose aim is to raise awareness of this ancient species. The entire wild population, some 10,000, lives on one small island the size of the Isle of Wight near Mauritius. Visitors were able to pet and feed them and we look forward to seeing them again next year.

The Children's area was a great success this year with The Sheep Show, The Biking Vikings, Bike 3Sixty, Farm Discovery area, face painting and Children's tent with messy play area.

Live music was provided by Tyne Valley Big band, Prudhoe Community Band and a first visit from Whittonstall Community band. The Open Mic wagon hosted a variety of musicians, including Landermason, Rock Choir with over 30 choir members and Amy Ridley with a number of local young singers. Dancers from Studio K in Hexham created some fantastic dance routines for show day and were well supported.

The launch of our new Game Fair and Countryside Area was well received, this had a blue light area with Fire Service and Rural Crime unit and a fly fishing demonstration; we honoured our armed forces with the new Military Village with climbing wall, paintball and recruitment opportunities.

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.

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 again due to Bird flu, but a fantastic egg display took place with plenty of support.

The Kennel Club Dog show had good entries. The fun dog show was organised by the Dog & Cat Shelter who also volunteered on one of the information points, they had a busy day and raised a good amount for the shelter.

The Alpaca entries were brilliant and the marquee was busy all day, a successful trial of Braille signage in our Alpaca Section has started a great new effort to improve accessibility for all, and we are committed to expanding this across the other sections going forward into next year.

The Pig Section had record entries with the champion pig even having a visit to the main arena during the grand parade. The youngsRPS Sheep Section had high quality entries, and featured a new PK Nutrition Primitive Sheep class that saw rare breeds such as Hebrideans and Icelandic Sheep for the

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Year ended 31 August 2023

first time at the Show. Wensleydale and Dorset Downs, Manx Laoghtans and Ryeland sheep all received lots of attention from visitors as rare breeds increase in popularity. Hebridean tup, Tymar

Jester, owned by Carrie Tyson from Cumbria was awarded a special award from the ASAO as Champion Primitive Sheep for their 100 centenary awards.

In the Sage Wealth Management Equine Section, entries were slightly down from previous years however, the atmosphere was good and spirits were high. The Thrift Energy Light Horse Supreme Championship was awarded to young Charlotte Donnelly, (7) of Wolsingham, riding Waitwith Texas Tom who had previously won the Mountain and Moorland Mini Championship. The Reserve was Ottawa, owned and ridden by Penny Williamson from Carlisle.

In the AW Blake Cumberland and Westmorland Wrestling Section, Jack Brown from Haydon Bridge swept to victory in the Twelve Stone World Championship, as well as scooping the Thirteen and a Half Stone Class first prize too.

Champion of Champions this year was judged by the Duchess of Northumberland and went to the youngsRPS Inter-breed sheep champion, a Charollais shearling ewe owned by Jonny Aiken of Penrith.

Reserve Champion of Champions went a two year old Clydesdale horse called Marshall Meadows Mary Rose, owned by John Fairbairn of Berwick. He had been in the driving classes with a single and a pair of heavy Horses, and was over the moon to win a Reserve in the most prestigious competition at the Show.

Membership increased this year with a new online purchase option. Members enjoyed the private marquee and ringside garden. The Members' bar and food was a great success by Ramside Estates. An evening of music ended the day in the member's marquee with the Earl Grey and the Charwallah's and Ellie Calle.

Our Shopping Marquee has gone from strength to strength and this year was outstanding with a wide range of over 45 beautiful stalls, with mainly local traders selling hand crafted items.

Over 200 Outdoor Traders attended on the day and set up without any issues. Numbers have steadily started to increase following the two Covid years. Three car firms have returned to had 32 local food the show and a number of new agricultural traders attended. The taste of the North marquee and drink traders and due to the weather and visitor numbers, reported an excellent day. A number of the caterers have reported running out of produce due to such a demand.

The Creative North was full of activity with the Children's Art Competition displaying "the Kings Crown" designs. Hexham Bee Keepers, Willow weavers and Green woodworkers all demonstrated traditional crafts. The traditional crafts continued with the Stick marquee, a record number of 230 sticks were displayed from 15 exhibitors.

Overall the show was a fantastic success and was celebrated with an end of the year ball raising over £2000 for supported charities.

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

Year ended 31 August 2023

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.

The trustees' annual report was approved on 7 November 2023 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

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

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

Year ended 31 August 2023

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 2023.

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 Association of Chartered Certified Accountants, 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.

Peter McCowie FCCA
Independent Examiner

Gosforth Park Avenue
Newcastle Upon Tyne
NE12 8EG

Tynedale Agricultural Society Ltd
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Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	40,806	40,806	41,271
Charitable activities	6	280,193	280,193	265,003
Investment income	7	12,723	12,723	9,872
Total income		<u>333,722</u>	<u>333,722</u>	<u>316,146</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	60	60	1,253
Investment management costs	9	5,953	5,953	7,519
Expenditure on charitable activities	10,11	363,544	363,544	350,002
Total expenditure		<u>369,557</u>	<u>369,557</u>	<u>358,774</u>
 Net losses on investments	 13	 6,447	 6,447	 74,164
 Net expenditure and net movement in funds		 <u>(42,282)</u>	 <u>(42,282)</u>	 <u>(116,792)</u>
 Reconciliation of funds				
Total funds brought forward		961,572	961,572	1,078,364
Total funds carried forward		<u>919,290</u>	<u>919,290</u>	<u>961,572</u>

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

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Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	18	48,900	58,396
Investments	19	815,737	839,788
		<u>864,637</u>	<u>898,184</u>
Current assets			
Stocks	20	700	700
Debtors	21	18,566	1,870
Cash at bank and in hand		53,446	95,451
		<u>72,712</u>	<u>98,021</u>
Creditors: amounts falling due within one year	22	<u>18,059</u>	<u>34,633</u>
Net current assets		<u>54,653</u>	<u>63,388</u>
Total assets less current liabilities		<u>919,290</u>	<u>961,572</u>
Net assets		<u>919,290</u>	<u>961,572</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		194,075	211,323
Other unrestricted income funds		725,215	750,249
Total unrestricted funds		<u>919,290</u>	<u>961,572</u>
Total charity funds	25	<u>919,290</u>	<u>961,572</u>

For the year ending 31 August 2023 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 2023

These financial statements were approved by the board of trustees and authorised for issue on 7 November 2023, 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 2023

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.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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, and is classified under headings of the statement of financial activities to which it relates:

- 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

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	–	–	405	405
Grants				
Government grant income	–	–	1,738	1,738

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sponsorship				
Sponsorship	34,590	34,590	31,865	31,865
Subscriptions				
Memberships	6,216	6,216	7,263	7,263
	<u>40,806</u>	<u>40,806</u>	<u>41,271</u>	<u>41,271</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of goods/services as part of direct charitable activities	465	465	1,794	1,794
Advertising	1,240	1,240	2,076	2,076
Trade stand fees	49,888	49,888	52,372	52,372
Sale of catalogues	4,743	4,743	2,000	2,000
Electric	4,870	4,870	5,212	5,212
Hire of equipment	70	70	140	140
Entries	16,559	16,559	25,589	25,589
Gate takings	169,306	169,306	139,247	139,247
Catering	28,632	28,632	30,040	30,040
Northumberland Food Marquee	4,420	4,420	6,533	6,533
	<u>280,193</u>	<u>280,193</u>	<u>265,003</u>	<u>265,003</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	<u>12,723</u>	<u>12,723</u>	<u>9,872</u>	<u>9,872</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Sponsorship	60	60	—	—
Costs of raising donations and legacies – motor vehicle expenses and haulage	—	—	1,253	1,253
	<u>60</u>	<u>60</u>	<u>1,253</u>	<u>1,253</u>

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

9. Investment management costs

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Portfolio management	5,953	5,953	7,519	7,519

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Show day	299,103	299,103	269,548	269,548
Support costs	64,441	64,441	80,454	80,454
	363,544	363,544	350,002	350,002

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Show day	299,103	60,117	359,220	346,700
Governance costs	—	4,324	4,324	3,302
	299,103	64,441	363,544	350,002

12. Analysis of support costs

	Analysis of support costs activity 1	Total 2023	Total 2022
	£	£	£
Staff costs	39,618	39,618	52,246
Premises	5,437	5,437	6,229
Communications and IT	6,397	6,397	4,298
General office	4,669	4,669	5,220
Finance costs	—	—	1,135
Governance costs	4,324	4,324	3,302
Repairs and maintenance	1,096	1,096	3,401
Professional fees	2,900	2,900	4,623
	64,441	64,441	80,454

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

13. Net losses on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	(4,098)	(4,098)	(84,261)	(84,261)
Gains/(losses) on other investment assets	(2,349)	(2,349)	10,097	10,097
	<u>(6,447)</u>	<u>(6,447)</u>	<u>(74,164)</u>	<u>(74,164)</u>

14. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>9,496</u>	<u>12,179</u>

15. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500
Other financial services	<u>3,759</u>	<u>2,630</u>
	<u>4,259</u>	<u>3,130</u>

16. Staff costs

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

	2023 £	2022 £
Wages and salaries	38,691	48,760
Employer contributions to pension plans	<u>927</u>	<u>3,486</u>
	<u>39,618</u>	<u>52,246</u>

Charitable Staff

The average head count of employees during the year was 1 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - type 1	<u>1</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Tynedale Agricultural Society Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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 2022 and 31 August 2023	<u>107,995</u>	<u>62,272</u>	<u>40,139</u>	<u>18,326</u>	<u>228,732</u>
Depreciation					
At 1 September 2022	97,271	57,132	—	15,933	170,336
Charge for the year	<u>7,873</u>	<u>1,325</u>	<u>—</u>	<u>298</u>	<u>9,496</u>
At 31 August 2023	<u>105,144</u>	<u>58,457</u>	<u>—</u>	<u>16,231</u>	<u>179,832</u>
Carrying amount					
At 31 August 2023	<u>2,851</u>	<u>3,815</u>	<u>40,139</u>	<u>2,095</u>	<u>48,900</u>
At 31 August 2022	<u>10,724</u>	<u>5,140</u>	<u>40,139</u>	<u>2,393</u>	<u>58,396</u>

19. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 September 2022	611,337	228,451	839,788
Additions	72,513	—	72,513
Disposals	(90,117)	—	(90,117)
Overall loss on sale and revaluation	<u>(4,098)</u>	<u>(2,349)</u>	<u>(6,447)</u>
At 31 August 2023	<u>589,635</u>	<u>226,102</u>	<u>815,737</u>
Impairment			
At 1 September 2022 and 31 August 2023		<u>—</u>	<u>—</u>
Carrying amount			
At 31 August 2023	<u>589,635</u>	<u>226,102</u>	<u>815,737</u>
At 31 August 2022	<u>611,337</u>	<u>228,451</u>	<u>839,788</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 2023

20. Stocks

Consumables for the office and shed.

21. Debtors

	2023	2022
	£	£
Trade debtors	12,575	1,870
Prepayments and accrued income	417	—
Other debtors	5,574	—
	<u>18,566</u>	<u>1,870</u>

22. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	260	—
Accruals and deferred income	3,811	3,000
Social security and other taxes	99	2,372
Other creditors -	13,889	29,261
	<u>18,059</u>	<u>34,633</u>

23. 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 £927 (2022: £3,486).

24. Government grants

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

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>1,738</u>

Tynedale Agricultural Society Ltd

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Notes to the Financial Statements (continued)

Year ended 31 August 2023

25. Analysis of charitable funds

Unrestricted funds

	At 1 Sep 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2023 £
General funds	750,249	333,722	(369,557)	17,248	(6,447)	725,215
Revaluation reserve	211,323	—	—	(17,248)	—	194,075
	<u>961,572</u>	<u>333,722</u>	<u>(369,557)</u>	<u>—</u>	<u>(6,447)</u>	<u>919,290</u>

	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>

26. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	48,900	48,900
Investments	815,737	815,737
Current assets	72,712	72,712
Creditors less than 1 year	(18,059)	(18,059)
Net assets	<u>919,290</u>	<u>919,290</u>

	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>

27. Related parties

There were no related party transactions in the year.