

Melplash Agricultural Society Limited
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 October 2021

Company Number: 06616384
Charity Registered In England and Wales Number: 1130201

Melplash Agricultural Society Limited

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For the Year Ended 31 October 2021

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Melplash Agricultural Society Limited

Reference and Administrative Details

For the Year Ended 31 October 2021

Charity name	Melplash Agricultural Society Limited
Charity registration number	1130201
Company registration number	06616384
Registered Office	23 South Street Bridport Dorset DT6 3NT
Trustees and Directors	M Beresford J R B Bowditch C W W Dupont W R Frost P J Hardwill N L Jones R J King D R Newman C W R Palmer G Rendell J Sage G H Streatfeild J Vickery
Secretary	L J Hart
Independent Examiner	Matthew Haines FCA CB Reid 16 Wadebridge Square Poundbury Dorchester DT1 3AQ

Melplash Agricultural Society Limited

Trustees' Report

For the Year Ended 31 October 2021

The Trustees (who are also Directors for the purposes of Company Law) have pleasure in presenting their annual report and the unaudited financial statements for the year ended 31 October 2021. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102 – implemented 1 January 2019) and the special provisions relating to small companies within Part 15 of the Companies Act 2006 have been adopted in preparing the annual report and financial statements of the Charity.

Public benefit

The trustees report that the charitable activities described in "Objectives and Activities" and "Achievements and performance" paragraphs are for the public benefit. The trustees also confirm they have complied with section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

Melplash Agricultural Society Limited is a registered charity, registered number 1130201 and a company limited by guarantee, registered number 06616384, registered address; 23 South Street, Bridport, Dorset, DT6 3NT

The governing document is the memorandum and articles of association dated 11 June 2008 and amended 30 April 2009.

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

M Beresford
J RB Bowditch
CWW Dupont (Treasurer)
W R Frost
P J Hardwill (Vice Chairman) (Resigned and reappointed 25th January 2021)
N L Jones (President)
R J King
D R Newman
CWR Palmer (Resigned and reappointed 25th January 2021)
G Rendell
J Sage
GH Streatfeild
J Vickery (Chairman) (Resigned and reappointed 25th January 2021)

At each annual general meeting, the number nearest to one quarter of the existing Trustee Directors must retire, being those who have been longest in office since their last appointment. New Trustee Directors shall be appointed following the approval of the other existing Trustee Directors, and there shall always be not less than one but not more than sixteen Trustee Directors, unless otherwise determined by ordinary resolution.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of liquidation of the company.

The charity shall have three executive roles undertaken by Trustee Directors, Chairman, Vice Chairman and Treasurer. Nominations for these positions must be made to the Secretary at least 21 days prior to the annual general meeting, where they shall then be voted upon by the other members. Subject to an ordinary resolution to the contrary, Officers may serve in the role in question for no more than two consecutive years.

Objectives and activities for the public benefit

The charity's objects, and principal activity, are to improve the standards of agriculture in West Dorset through the promotion of agricultural shows, ploughing matches and other agriculture related competitions, to educate the younger generation about the importance of agriculture to the local economy and to the environment and to enthuse and inspire them to study agriculturally related subjects and to take up careers in agriculture and rural crafts.

In setting our objectives and planning our activities, the trustees have complied with the duty in section 17(5) of the Charities Act 2011 to give careful consideration to the Charity Commission's general guidance on public benefit. The activities of the charity will benefit the local community by educating them in the importance of agriculture.

The charity is conscious of its responsibility to demonstrate sound environmental management in all its activities. In particular it continues to look for ways to improve the management of waste and to limit the use of disposable plastics.

Achievements and performance

As a result of the Covid Pandemic and of following Government instructions regarding social distancing, the trustees decided again to cancel the show, which was due to be held on August 26th. On show day a horticultural and a home crafts competition were held on the show field and a very well attended Discover Farming Event was held at Vurlands Farm, Swyre. The farms, flocks, gardens and livestock judging competitions were held as well as a very successful hedging and ploughing competition, which included a farm produce competition. As a result of very generous donations and sponsorship the Society achieved a small surplus for the year of £11,060 (2020 – deficit £53,259). Further generous sponsorship, together with £3,000 from our reserves, has enabled the charity to pay bursaries amounting to £30,000 (2020 – £30,500). All the bursaries were paid out in the financial year to individuals to assist them with agricultural related studies. We are currently providing bursaries for a total of nineteen students (2020 – twenty students).

The Trustee Directors are satisfied that within the constraints imposed by the Covid Pandemic, the charity's objectives have been met.

Discover Farming

As a result of Covid restrictions, the Society had to limit its education activities. For most of the year we were unable to use our classroom at Washing Pool Farm to host visits from local schools to learn about food, farming and the environment. As an alternative we created a number of "virtual" lessons on our website for home learning and the schools. These have been very successful and widely used. Our website has also been updated to enhance our agricultural careers advice and to provide links to specialist "ambassadors", who can provide one to one careers guidance. The costs of establishing and maintaining these facilities has continued to be funded by very generous donations from a number of individuals and corporate sponsors.

Financial review and reserves policy

As a result of our decision to cancel the show, we have kept our capital costs and administrative costs to a minimum

Reserves policy

It is the policy of the charity to hold sufficient funds to cover a show year as well as to reserve funds to replace ageing show and office equipment and to secure the future of the Society. At the date of the balance sheet the charity remains in a sound financial position with cash at bank in excess of £260,000 (2020 – £250,000).

As a result the Balance Sheet shows that our net assets increased marginally by £11,060 (2020 – decrease £53,259) to £320,633 (2020 – £309,573).

Risk management

The charity trustees have considered the major risks, to which the charity is exposed. They have reviewed those risks and have established systems and procedures to manage them appropriately.

Plans for the future

The charity will make every effort to run its agricultural show in 2022. The Trustee Directors are always looking for ways, in which the Society can increase the benefit it brings to the public and our local community. In particular it will maintain its focus on using the Show, its classroom at Washing Pool Farm, its career advisory service and its bursary scheme to educate the younger generation on the importance of farming and food production, and on encouraging them to pursue careers in agriculture. The charity also plans to continue the steady process of improvement to the show, the showground and its annual competitions.

Melplash Agricultural Society Limited

Trustees' Report

For the Year Ended 31 October 2021

Statement of trustees' responsibilities

The trustees (who are also directors of Melplash Agricultural Society Limited for the purposes of Company Law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

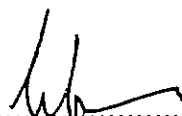
- there is no relevant information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

Signed by order of the trustees on

28th January 2022



J Vickery
Trustee



C W W Dupont
Trustee

Melplash Agricultural Society Limited
Independent Examiner's Report to the Trustees
For the Year Ended 31 October 2021

Independent examiner's report to the trustees of Melplash Agricultural Society Limited ('the company')

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

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


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

Independent examiner's statement

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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.



Matthew Haines FCA
CB Reid
16 Wadebridge Square
Poundbury
Dorchester
DT1 3AQ

Dated: 25th January 2022

Melplash Agricultural Society Limited

Statement of Financial Activities (including an Income and Expenditure Account)

For the Year Ended 31 October 2021

	Notes	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
Income:							
Grants, donations, sponsorship and subscriptions	2	58,620	51,242	109,862	27,836	23,891	51,727
Investment Income	3	2,091	-	2,091	3,977	-	3,977
Charitable activities	4	199	-	199	5,330	-	5,330
Other income	5	21,271	-	21,271	12,436	-	12,436
Total Income		82,181	51,242	133,423	49,579	23,891	73,470
Expenditure:							
Charitable activities	6	82,734	9,239	91,973	89,566	6,663	96,229
Other expenditure	8	390	30,000	30,390	-	30,500	30,500
Total expenditure		83,124	39,239	122,363	89,566	37,163	126,729
Net (expenditure)/income before transfers		(943)	12,003	11,060	(39,987)	(13,272)	(53,259)
Transfers between funds		(7,500)	7,500	-	(5,500)	5,500	-
Other gains/(losses)		-	-	-	-	-	-
Net (expenditure)/Income		(8,443)	19,503	11,060	(45,487)	(7,772)	(53,259)
Reconciliation of funds							
Total funds brought forward		289,129	20,444	309,573	334,616	28,216	362,832
Total funds carried forward		280,686	39,947	320,633	289,129	20,444	309,573

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The Statement of Financial Activities incorporates the income and expenditure account.

Melplash Agricultural Society Limited (Company number 06616384)

Balance sheet

As at 31 October 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	12		69,192		69,666
			<u>69,192</u>		<u>69,666</u>
Current assets					
Debtors	13	1,582		2,639	
Cash at bank and in hand		264,184		253,889	
		<u>265,766</u>		<u>256,528</u>	
Liabilities					
Creditors falling due within one year	14	(14,325)		(16,621)	
			<u>251,441</u>		<u>239,907</u>
Net current assets					
			<u>320,633</u>		<u>309,573</u>
Total net assets					
The funds of the charity:					
Restricted funds	17		39,947		20,444
Unrestricted funds	17		280,686		289,129
			<u>320,633</u>		<u>309,573</u>
Total charity funds					


These accounts have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

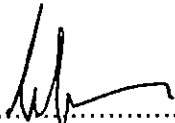
For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

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

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 25th January 2022 and signed on its behalf by:


 J Vickery
 Trustee


 C W W Dupont
 Trustee

1 Accounting policies

General Information and basis of preparation

Melplash Agricultural Society Limited is a company limited by guarantee incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 3-6.

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with 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)-(Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Incoming resources

Incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income received by way of membership, sponsorship, donations and gifts is included in full in the statement of financial activities when receivable.

Income from the sale of logo merchandise is included in the period in which it is receivable.

Income from investments is included in the period in which it is receivable.

Income received in the year that relates to the show due to take place in the following August is deferred until the financial year in which the show actually takes place. Other income received in advance is also deferred.

Income from charitable activities includes income directly related to the annual show such as gate takings, stand fees and entry fees.

Melplash Agricultural Society Limited

Notes to the Financial Statements
For the Year Ended 31 October 2021

1 Accounting policies (cont'd)

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the statement of financial activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Fixed assets

Fixed assets are valued at cost less depreciation. No assets are capitalised under £500.

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rates:-

Freehold land and buildings	– 15% and 20% reducing balance, land is not depreciated
Fixtures, fittings and equipment	– 15% reducing balance and 20% straight line

Debtors

Trade debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions 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 or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1 Accounting policies (cont'd)

Taxation

As a registered charity, the company is exempt from corporation tax and capital gains tax, to the extent to which income and gains are applied to charitable purpose.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight-line basis over the lease term.

Government Grants

Government grants are accounted for when unconditionally due and reasonable assurance can be gained that it will be received. Where funds are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Not all grants received have conditions and performance indicators attached, where this is the case, the income is included within donations. Performance related grants are included within Charitable Activities income.

Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 20. Prepayments are not financial instruments.

Cash at bank and deposit accounts— is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 20. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Melplash Agricultural Society Limited

Notes to the Financial Statements

For the Year Ended 31 October 2021

2 Grants, donations, sponsorship and subscriptions

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Appeals, donations and sponsorship	23,782	51,242	75,024	13,469	23,891	37,360
Subscriptions	17,325	-	17,325	14,367	-	14,367
Grants:						
Exceptional government funding	17,513	-	17,513	-	-	-
	<u>58,620</u>	<u>51,242</u>	<u>109,862</u>	<u>27,836</u>	<u>23,891</u>	<u>51,727</u>

The charity has been able to claim additional funding in the year from government support schemes in response to the coronavirus outbreak. The funding is shown above under 'Exceptional government funding' and have been received in relation to the Coronavirus Job Retention Scheme.

3 Investment Income

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Rental income	-	-	-	1,753	-	1,753
Interest on cash deposits	2,091	-	2,091	2,224	-	2,224
	<u>2,091</u>	<u>-</u>	<u>2,091</u>	<u>3,977</u>	<u>-</u>	<u>3,977</u>

4 Income from charitable activities

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Melplash show						
Stand fees	(208)	-	(208)	-	-	-
Entries	407	-	407	-	-	-
Members events income	-	-	-	5,330	-	5,330
	<u>199</u>	<u>-</u>	<u>199</u>	<u>5,330</u>	<u>-</u>	<u>5,330</u>

Melplash Agricultural Society Limited

Notes to the Financial Statements

For the Year Ended 31 October 2021

5 Other incoming resources

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Other income	21,271	-	21,271	12,436	-	12,436
	<u>21,271</u>	<u>-</u>	<u>21,271</u>	<u>12,436</u>	<u>-</u>	<u>12,436</u>

Included in other income in 2021 are one-off Covid support grants amounting to £21,267 (2020 - £10,000).

6 Charitable Activities

	Note	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Wages and salaries		37,099	-	37,099	28,206	-	28,206
Staff training		130	-	130	-	-	-
Rent		6,750	-	6,750	6,142	-	6,142
Light, heat and power		176	-	176	426	-	426
Insurance		3,099	-	3,099	2,158	-	2,158
Repairs and maintenance		6,911	-	6,911	6,059	-	6,059
Telephone and fax		2,521	-	2,521	1,811	-	1,811
Printing, postage and stationery		2,483	-	2,483	2,256	-	2,256
Show day costs	7	17,812	-	17,812	30,203	-	30,203
Discover farming expenses		-	9,239	9,239	-	6,007	6,007
Advertising and promotion		2,085	-	2,085	3,280	-	3,280
Members events costs		-	-	-	4,984	-	4,984
Accountancy		793	-	793	1,493	-	1,493
Independent examination		300	-	300	300	-	300
Legal and professional fees		456	-	456	-	-	-
Bank charges and interest		427	-	427	448	-	448
Depreciation		1,692	-	1,692	1,800	656	2,456
		<u>82,734</u>	<u>9,239</u>	<u>91,973</u>	<u>89,566</u>	<u>6,663</u>	<u>96,229</u>

Melplash Agricultural Society Limited

Notes to the Financial Statements

For the Year Ended 31 October 2021

7 Show Day Costs

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Waste disposal	306	-	306	686	-	686
Office refreshments	3	-	3	7	-	7
Affiliation fees	355	-	355	735	-	735
Sundry expenses	55	-	55	-	-	-
Gifts	-	-	-	165	-	165
Society catering	2,398	-	2,398	-	-	-
Show ground maintenance	1,434	-	1,434	2,151	-	2,151
Hedging and ploughing	3,576	-	3,576	22	-	22
Judges bar and expenses	276	-	276	129	-	129
Grand stand	852	-	852	330	-	330
Show field and trade stand electrics	(246)	-	(246)	154	-	154
Attractions	-	-	-	50	-	50
Tentage	2,592	-	2,592	19,573	-	19,573
Printing and copying	3,421	-	3,421	3,380	-	3,380
Prizes	2,401	-	2,401	816	-	816
Trophies and engraving	389	-	389	529	-	529
Furniture hire	-	-	-	1,476	-	1,476
	17,812	-	17,812	30,203	-	30,203

Melplash Agricultural Society Limited

Notes to the Financial Statements

For the Year Ended 31 October 2021

8 Other resources expended

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Grants payable - institutions	390	-	390	-	-	-
Grants payable - individuals	-	30,000	30,000	-	30,500	30,500
	<u>390</u>	<u>30,000</u>	<u>30,390</u>	<u>-</u>	<u>30,500</u>	<u>30,500</u>

Total grants paid to institutions relate to donations made to agricultural related clubs and societies.

Total grants paid to individuals relate to bursaries granted to individuals who are studying agriculturally related subjects.

At the balance sheet date, cash at bank and in hand includes a balance of £23,695 (2020 - £15,065) which is held in a separate bank account and is designated for payment of future bursaries.

9 Trustees' remuneration and expenses

No trustee (2020 - none) received reimbursement of expenses during the year (2020 - £0).

10 Net Income

Net Income is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	1,692	2,456
Accounts remuneration - independent examination	300	300
- other	780	1,480

Melplash Agricultural Society Limited

Notes to the Financial Statements

For the Year Ended 31 October 2021

11 Employees' remuneration

The average number of persons employed by the charity during the year was as follows:

	2021	2020
	No.	No.
Charitable activities	2	2

Employment costs

	2021	2020
	£	£
Wages and salaries	36,569	27,924
Pension contributions	530	282
	<hr/>	<hr/>
	37,099	28,206

No employee received emoluments of more than £60,000 during the year (2020 - none).

Key management personnel

The key management personnel of the charity is considered to be the Company Secretary. The total cost to the charity of employee benefits for the key management personnel (including Employers National Insurance) was £26,455 (2020 - £16,611).

Melplash Agricultural Society Limited

Notes to the Financial Statements

For the Year Ended 31 October 2021

12 Tangible fixed assets

	Freehold interest in land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 November 2020	95,859	23,654	119,513
Additions	-	1,217	1,217
As at 31 October 2021	95,859	24,871	120,730
Depreciation			
As at 1 November 2020	29,494	20,353	49,847
Charge for the year	1,013	679	1,692
As at 31 October 2021	30,507	21,032	51,539
Net book value			
As at 31 October 2021	65,352	3,839	69,192
As at 31 October 2020	66,365	3,301	69,666

13 Debtors

	2021 £	2020 £
Prepayments and accrued income	1,582	2,639
	<u>1,582</u>	<u>2,639</u>

Melplash Agricultural Society Limited

Notes to the Financial Statements

For the Year Ended 31 October 2021

14 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	14,325	16,621
	<u>14,325</u>	<u>16,621</u>

Creditors: amounts falling due within one year includes deferred income:

	2021	2020
	£	£
As at 1 November 2020	14,068	833
Amount released to income	(14,068)	(833)
Amount deferred in the year	13,245	14,068
As at 31 October 2021	<u>13,245</u>	<u>14,068</u>

Deferred income is made up as follows:

	2021	2020
	£	£
Trade stand deposits for future shows	12,525	13,348
Catering deposits for future shows	720	720
As at 31 October 2021	<u>13,245</u>	<u>14,068</u>

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

16 Operating lease commitments

As at 31 October 2021 the charity had commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	Land and Buildings	
	2021	2020
	£	£
Within one year	4,500	4,691
Between one and five years	18,000	18,000
More than five years	4,457,250	4,461,750
	<hr/>	<hr/>

There is a 999 year lease granted over land at Broomhills Farm and Cowleaze, which commenced 1 May 2018.

	Office equipment	
	2021	2020
	£	£
Within one year	-	2,064
Between one and five years	-	-
	<hr/>	<hr/>

17 Analysis of funds

	At 1 November 2020 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2021 £
Restricted Funds					
Discover Farming	5,379	20,112	(9,239)	-	16,252
Bursaries	15,065	31,130	(30,000)	7,500	23,695
	<u>20,444</u>	<u>51,242</u>	<u>(39,239)</u>	<u>7,500</u>	<u>39,947</u>
Unrestricted Funds					
General	289,129	82,181	(83,124)	(7,500)	280,686
	<u>309,573</u>	<u>133,423</u>	<u>(122,363)</u>	<u>-</u>	<u>320,633</u>
	At 1 November 2019 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2020 £
Restricted Funds					
Discover Farming	5,192	6,850	(6,663)	-	5,379
Bursaries	23,024	17,041	(30,500)	5,500	15,065
	<u>28,216</u>	<u>23,891</u>	<u>(37,163)</u>	<u>5,500</u>	<u>20,444</u>
Unrestricted Funds					
General	334,616	49,579	(89,566)	(5,500)	289,129
	<u>362,832</u>	<u>73,470</u>	<u>(126,729)</u>	<u>-</u>	<u>309,573</u>

The unrestricted fund arose when the assets and liabilities of Melplash Agricultural Society, an unincorporated charity, were transferred to Melplash Agricultural Society Limited. The purpose of the fund is to improve the standards of agriculture and horticulture in West Dorset and in particular organise the annual Melplash Agricultural Show.

The restricted fund arose on the receipt of donations specifically to be expended in relation to the 'Discover Farming' project. Discover Farming is dedicated to educating children on the linkage between food, farming and the environment. The classroom at Washingpool Farm hosts local schools and educates students on food and farming with the aim of inspiring more teenagers to consider a career in agriculture.

The bursary fund arose from donations provided specifically to fund bursaries for individuals to assist with agricultural related studies. The charity makes an annual contribution to the fund of £3,000.

Melplash Agricultural Society Limited

Notes to the Financial Statements

For the Year Ended 31 October 2021

18 Net assets by fund

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Tangible assets	69,192	-	69,192	69,666	-	69,666
Current assets	225,819	39,947	265,766	236,084	20,444	256,528
Creditors: Amounts falling due within one year	(14,325)	-	(14,325)	(16,621)	-	(16,621)
Net assets	280,686	39,947	320,633	289,129	20,444	309,573

19 Related party transactions

There were no related party transactions requiring disclosure (2020: none).

20 Financial instruments

Categorisation of financial instruments	2020 £	2019 £
Financial assets that are debt instruments measured at amortised cost	264,184	253,889
	264,184	253,889
Financial liabilities measured at amortised cost	1,080	2,553
	1,080	2,553

There are no items of income, expenditure, gains or losses to report (2020 - none)