

Charity registration number 1130201

Company registration number 06616384 (England and Wales)

MELPLASH AGRICULTURAL SOCIETY LIMITED

(A Charitable Company Limited by Guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

MELPLASH AGRICULTURAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J R B Bowditch
Dr W B Bowditch (Appointed 24 January 2022)
Mr R G Bugler (Appointed 24 January 2022)
Mr W R Frost
Mr P J Hardwill
Mr R J King
Mr D R Newman
Mr C W R Palmer
Mr G Rendell
Mrs J E Sage
Mr G H Streatfeild
Mr J Vickery
Mr S Wakely (Appointed 24 January 2022)
Mr N L Jones

Secretary

Mrs L J Hart

Charity number

1130201

Company number

06616384

Registered office

23 South Street
Bridport
Dorset
DT6 3NT

Independent examiner

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

MELPLASH AGRICULTURAL SOCIETY LIMITED

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MELPLASH AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2022

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 2022. 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.

Objectives and activities

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.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

We held our first show since 2019 and the day was a success. Together with our other activities, incoming resources of £362,197 were generated (2021 - £133,423) The cost of organising and putting on the show and other activities was £352,403 (2021 - £122,363) resulting in a net movement in funds of £9,794 (2021 £11,060).

This surplus is mainly due to the successful show day and the generous support of sponsors, donors and members. Some of this surplus, together with other bursary support during the year, has enabled the charity to pay bursaries totalling £17,500 (2021 - £30,000) to assist individuals with agricultural related studies. We are currently providing bursaries for a total of 11 students. In addition to this, grants totalling £760 (2021 - £390) have been paid to local organisations. The Trustee Directors are satisfied that the charity's objectives have been met.

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 £275,000 (2021 - £260,000).

The Balance Sheet shows that our net assets increased marginally by £9,794 (2021 - £11,060) to £330,427 (2021 - £320,633).

MELPLASH AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

Discover Farming

This year the society has continued to expand its educational activities. On show day the Discover Farming marquee was full of enthusiastic and excited children keen to learn about agriculture and the links between soil, farming, food, the environment and their nutrition and health. A superb job was carried out by a small army of committed volunteers who manned the educational stations to teach the children in the marquee. The marquee was the busiest we have ever seen.

The Discover Farming classroom at Washingpool Farm has been very active this year following the disruption caused by Covid. Over 20 primary school classes have attended the classroom and farm to learn about food and farming under the expert guidance of our teacher. A very successful full day of "meet the experts" was attended by over 70 children from local schools to learn hands-on about the countryside, farming and food. We continue to be very grateful to Washingpool farm for their continued support for the classroom.

The Discover Farming team has attended careers days at local schools and colleges to inspire more teenagers to consider careers in agriculture.

Our website continues to provide careers advice and links to our specialist agricultural "ambassadors". The costs of establishing and maintaining these facilities for our local children has continued to be funded by very generous donations from a number of individual and corporate sponsors.

Plans for the future

The charity will continue to run the Discover Farming marquee at the agricultural show. 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. It will further its focus using the show and its classroom at Washingpool Farm. It will develop its careers advice as well as the bursary scheme to educate young people on the importance of farming and food production, the environment, and the links with nutrition and health. The charity will also engage further with local schools to encourage careers in agriculture.

Risk management

The Trustee Directors 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.

MELPLASH AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

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 trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J R B Bowditch

Dr W B Bowditch (Appointed 24 January 2022)

Mr R G Bugler (Treasurer) (Appointed 24 January 2022)

Mr W R Frost

Mr P J Hardwill (Vice Chairman)

Mr R J King (Resigned and reappointed 24 January 2022)

Mr D R Newman

Mr C W R Palmer

Mr G Rendell

Mrs J E Sage

Mr G H Streatfeild

Mr J Vickery (Chairman)

Mr S Wakely (Appointed 24 January 2022)

Mr M Beresford (Resigned 24 January 2022)

Mr C W W Dupont (Resigned 24 January 2022)

Mr N L Jones (President)

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.

MELPLASH AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

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:

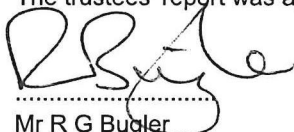
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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.

The trustees' report was approved by the Board of Trustees.



Mr R G Bugler
Trustee

Date: 23/1/23



Mr J Vickery
Trustee

MELPLASH AGRICULTURAL SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MELPLASH AGRICULTURAL SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Melplash Agricultural Society Limited (the charity) for the year ended 31 October 2022.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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 that in any material respect:

- 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 financial statements to be reached.



Matthew Haines FCA

CB Reid Limited
Wadebridge House
16 Wadebridge Square
Poundbury
Dorchester
Dorset
DT1 3AQ

Dated: 23 January 2023

MELPLASH AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>							
Grants, donations, sponsorship and subscriptions	2	58,770	52,584	111,354	58,620	51,242	109,862
Charitable activities	3	242,998	-	242,998	199	-	199
Investments	4	706	-	706	2,091	-	2,091
Other income	5	7,139	-	7,139	21,271	-	21,271
Total income		309,613	52,584	362,197	82,181	51,242	133,423
<u>Expenditure on:</u>							
Charitable activities	6	312,753	21,390	334,143	82,734	9,239	91,973
Other expenditure	10	760	17,500	18,260	390	30,000	30,390
Total expenditure		313,513	38,890	352,403	83,124	39,239	122,363
Net (outgoing)/incoming resources before transfers		(3,900)	13,694	9,794	(943)	12,003	11,060
Gross transfers between funds		(750)	750	-	(7,500)	7,500	-
Net movement in funds		(4,650)	14,444	9,794	(8,443)	19,503	11,060
Fund balances at 1 November 2021		280,686	39,947	320,633	289,129	20,444	309,573
Fund balances at 31 October 2022		276,036	54,391	330,427	280,686	39,947	320,633

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MELPLASH AGRICULTURAL SOCIETY LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		67,770		69,192
Current assets					
Debtors	12	1,836		1,582	
Cash at bank and in hand		276,519		264,184	
		278,355		265,766	
Creditors: amounts falling due within one year	13	(15,698)		(14,325)	
Net current assets			262,657		251,441
Total assets less current liabilities			330,427		320,633
Income funds					
Restricted funds	16	54,391		39,947	
Unrestricted funds		276,036		280,686	
		330,427		320,633	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

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


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.

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

The financial statements were approved by the Trustees on

23/1/23


Mr R G Bugler
Trustee


Mr J Vickery
Trustee

Company registration number 06616384

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

Melplash Agricultural Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 23 South Street, Bridport, Dorset, DT6 3NT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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 (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.9 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 asset - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. 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 statement.

1.10 Debtors

Trade debtors are recognised at the settlement amount due.

1.11 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.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

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

1.15 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 specific 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.

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

2 Grants, donations, sponsorship and subscriptions

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £
Appeals, donations and sponsorship	35,280	52,584	87,864	23,782	75,024
Subscriptions	23,490	-	23,490	17,325	17,325
Exceptional grant funding	-	-	-	17,513	17,513
	<u>58,770</u>	<u>52,584</u>	<u>111,354</u>	<u>51,242</u>	<u>109,862</u>

In 2021 the charity was 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 Charitable activities

	2022 £	2021 £
Melplash show stand fees	54,796	(208)
Melplash show entries	161,712	407
Melplash show catering	21,949	-
Melplash show advertising	4,541	-
	<u>242,998</u>	<u>199</u>

4 Investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £
Interest receivable	706	-	706	2,091	2,091
	<u>706</u>	<u>-</u>	<u>706</u>	<u>2,091</u>	<u>2,091</u>

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

5 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Other income	7,139	-	7,139	21,271	-	21,271
	<u>7,139</u>	<u>-</u>	<u>7,139</u>	<u>21,271</u>	<u>-</u>	<u>21,271</u>

Included in other income in 2021 are one-off Covid support grants amounting to £21,267.

6 Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £
Staff costs	45,379	-	37,099	-
Depreciation and impairment	1,422	-	1,692	-
Staff training	-	-	130	-
Rent	9,206	-	6,750	-
Light, heat and power	594	-	176	-
Insurance	3,044	-	3,099	-
Repairs and maintenance	6,603	-	6,911	-
Telephone and fax	1,835	-	2,521	-
Printing, postage and stationery	5,965	-	2,483	-
Show day costs	227,718	-	17,812	-
Discover farming expenses	-	21,390	-	9,239
Advertising and promotion	4,685	-	2,085	-
Members event costs	4,095	-	-	-
Accountancy	793	-	793	-
Independent examination	300	-	300	-
Legal and professional fees	-	-	456	-
Bank charges and interest	1,114	-	427	-
	<u>312,753</u>	<u>21,390</u>	<u>82,734</u>	<u>9,239</u>
Analysis by fund				
Unrestricted funds	312,753		82,734	
Restricted funds	21,390		9,239	
	<u>334,143</u>		<u>91,973</u>	

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

6 Charitable activities

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £
Show day costs				
Road costs and signs	2,366	-	-	-
Waste disposal	1,293	-	306	-
Office refreshments	35	-	3	-
Affiliation fees	486	-	355	-
Sundry expenses	102	-	55	-
Society catering	12,922	-	2,398	-
Show ground maintenance	14,513	-	1,434	-
Hedging and ploughing	4,258	-	3,576	-
Judges bar and expenses	3,588	-	276	-
Toilets	13,170	-	-	-
Grand stand	1,980	-	852	-
Show field and trade stand electrics	7,036	-	(246)	-
PA and radios	8,250	-	-	-
Attractions	13,255	-	-	-
Tentage	39,145	-	2,592	-
First aid cover	2,040	-	-	-
Printing and copying	8,193	-	3,421	-
Schedules, catalogues and show guides	5,783	-	-	-
Prizes	12,444	-	2,401	-
Rosettes and badges	2,993	-	-	-
Trophies and engraving	1,163	-	389	-
Furniture hire	6,212	-	-	-
Equipment hire	16,919	-	-	-
Carpark and gate stewarding	24,033	-	-	-
Commission paid	5,986	-	-	-
Horse expenditure	2,622	-	-	-
Highways agency	2,124	-	-	-
Commentator	300	-	-	-
Marketing	12,937	-	-	-
Casual wages	1,570	-	-	-
	<u>227,718</u>	<u>-</u>	<u>17,812</u>	<u>-</u>

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Independent Examiners Remuneration

Fees payable to charity's independent examiner and associates:	2022 £	2021 £
Non-audit services		
Independent examination	300	300
Other	780	780
Total non-audit fees	<u>1,080</u>	<u>1,080</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: nil).

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>2</u>	<u>2</u>
Employment costs	2022 £	2021 £
Wages and salaries	44,466	36,569
Other pension costs	913	530
	<u>45,379</u>	<u>37,099</u>

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 £32,998 (2021: £26,455).

There were no employee whose annual remuneration was more than £60,000 (2021: none).

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

10 Other expenditure

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2022	2022	£ 2022	2021	£ 2021
Grants payable - institutions	760	-	760	390	390
Grants payable - individuals	-	17,500	17,500	-	30,000
	<u>760</u>	<u>17,500</u>	<u>18,260</u>	<u>390</u>	<u>30,390</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 £33,900 (2021: £23,695) which is held in a separate bank account and is designated for payment of future bursaries.

11 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 November 2021	95,859	24,871	120,730
At 31 October 2022	<u>95,859</u>	<u>24,871</u>	<u>120,730</u>
Depreciation and impairment			
At 1 November 2021	30,507	21,031	51,538
Depreciation charged in the year	846	576	1,422
At 31 October 2022	<u>31,353</u>	<u>21,607</u>	<u>52,960</u>
Carrying amount			
At 31 October 2022	<u>64,506</u>	<u>3,264</u>	<u>67,770</u>
At 31 October 2021	<u>65,352</u>	<u>3,840</u>	<u>69,192</u>

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	<u>1,836</u>	<u>1,582</u>

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		449	-
Deferred income	14	-	13,245
Accruals		15,249	1,080
		<u>15,698</u>	<u>14,325</u>

14 Deferred income

	2022 £	2021 £
Other deferred income	-	13,245
	<u>-</u>	<u>13,245</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	-	13,245
	<u>-</u>	<u>13,245</u>
Movements in the year:		
Deferred income at 1 November 2021	13,245	14,068
Released from previous periods	(13,245)	(14,068)
Resources deferred in the year	-	13,245
	<u>-</u>	<u>13,245</u>
Deferred income at 31 October 2022	-	13,245
	<u>-</u>	<u>13,245</u>

	2022 £	2021 £
Deferred income is made up as follows:		
Trade stand deposits for future shows	-	12,525
Catering deposit for future shows	-	720
	<u>-</u>	<u>13,245</u>
	<u>-</u>	<u>13,245</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.

MELPLASH AGRICULTURAL SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

16 Analysis of funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds			
	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2022 £	
Restricted Funds										
Discover Farming	5,379	20,112	(9,239)	-	16,252	25,629	(21,390)	-	20,491	
Bursaries	15,065	31,130	(30,000)	7,500	23,695	26,955	(17,500)	750	33,900	
	20,444	51,242	(39,239)	7,500	39,947	52,584	(38,890)	750	54,391	
Unrestricted Funds										
General	289,129	82,181	(83,124)	(7,500)	280,686	309,613	(313,513)	(750)	276,036	
	309,573	133,423	(122,363)	-	320,633	362,197	(352,403)	-	330,427	

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 (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 October 2022 are represented by:						
Tangible assets	67,770	-	67,770	69,192	-	69,192
Current assets/(liabilities)	208,266	54,391	262,657	211,494	39,947	251,441
	<u>276,036</u>	<u>54,391</u>	<u>330,427</u>	<u>280,686</u>	<u>39,947</u>	<u>320,633</u>

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £913 (2021 - £530).

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Land and Buildings	
	2022 £	2021 £
Within one year	4,500	4,500
Between two and five years	18,000	18,000
In over five years	4,452,750	4,457,250
	<u>4,475,250</u>	<u>4,479,750</u>
	Office equipment	
	2022 £	2021 £
Within one year	1,314	1,314
Between two and five years	-	1,314
	<u>1,314</u>	<u>2,628</u>

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

MELPLASH AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).