

Registered number: 07007505
Charity number: 1133252

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
(A company limited by guarantee)

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GRANDSEN AND DISTRICT AGRICULTURAL SOCIETY
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	A J Ashcroft Mrs C Hall M G Capps J W Donaldson, Vice Chair (resigned 6 June 2021) Mrs J M Lenton Mrs M J Morgan, Chair G N S Kiddy J S Burgess Mrs P J Sharp J Griffiths C A Jennings A R Jennings E Weatherhead (appointed 6 September 2021)
Company registered number	07007505
Charity registered number	1133252
Registered office	20 Whiston Way St Neots Cambs PE19 6AU
Company secretary	Mrs C L Kane
Accountants	Streets Whitmarsh Sterland LLP Potton House Wyboston Lakes Great North Road Wyboston Bedford MK44 3BZ
Bankers	Barclays Bank Leicester Leics LE87 2BB Cambridge and Counties Bank Charnwood Court New Walk Leicester LE1 6TE

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Gransden and District Agricultural Society for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objective is the advancement of agriculture and horticulture for the public benefit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The objectives have, once again, been achieved by holding the society's annual show at Great Gransden, maintaining the traditional community event of previous years and attracting people of all ages, from all walks of life. The community benefits from the opportunity to provide services to the show with the committee using local trade where possible. The show includes a variety of competitions, exhibitions, displays, and trade stands, to involve and educate local schools, community groups and families. The trustees were delighted that the 2021 show was able to go ahead after cancelling the 2020 show due to the coronavirus pandemic.

For the local agricultural and horticultural community, the show is an opportunity to come together to exchange ideas and knowledge, make new acquaintances and renew old ones. There is strong sense of community within the show which is well regarded by many.

Local schools are eligible to apply for grants to enhance the pupils' understanding of agriculture and horticulture. Applications were received from two schools during the year, to be considered after the year end. Previous grants have been used to develop gardening, farming and outdoor activities and to support trips for educational, agricultural or horticultural purposes.

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity seeks to provide an annual show in the village of Great Gransden, as one of the few events of its type still run on a regular basis in the UK.

The committee who organise the details of the show (which involves trustees and other individuals) seek to provide a range of demonstrations and activities which provide something of interest for everyone while maintaining an agricultural flavour. The show day also provides an opportunity for visitors to get close to a range of farm animals.

GRANDSDEN AND DISTRICT AGRICULTURAL SOCIETY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

The charity is dependent on income received from visitors and businesses attending the show, as well as other sponsorship and advertising revenue. When surplus funds are available, the trustees make donations to other charities and community groups. In 2021, donations ranging from £117 to £600 were made to Gransden Bowls Club, the Pony Club, Cadets, RABI, Mothers Union, Ladies in Pigs, British Pig Association and Roundabout Magazine.

The trustees consider that the range of activities provided and donations made to other organisations enable the charity to fulfil its requirement to operate for the public benefit, in accordance with the Charity Commission guidance.

Achievements and performance

a. Main achievements of the charity

The society's members committee and directors sub committee meet several times during the year to plan Gransden and District Agricultural Society's annual show.

The charity's online booking system saw tickets for 3,556 adults and 282 children being booked online and an estimated 2,800 tickets being sold on the day. Once again, the annual show which included competitions for sheep, cattle, poultry and horses and welcomed displays of rare breed animals, flowers, country crafts and vintage vehicles around the showground. The show was well publicised in the local community, as well as using the charity's website and Facebook pages.

The success of the 2021 show enabled the charity to give a total of £2,618 to other organisations (2020 £2,192) and applications for grants from two local schools are also under consideration.

Financial review

a. Going concern

The UK continued to experience a pandemic of the coronavirus throughout 2021 but, with additional precautions being in place in line with guidance issued by the UK Government, the 2021 show was able to go ahead.

The charity generated net income of £17,397 and, after making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees are mindful that the costs of holding the show each year continue to rise and that a great deal of time is provided free of charge by volunteers, particularly in the weeks leading up to the day of the show. It has been the charity's policy to maintain reserves sufficient to support at least a full years expenditure as it would not be unknown for the show to have to be cancelled the day before, still incurring the majority of costs but without any income. The trustees consider that the main risk factors which may cause the show to be cancelled are diseases and poor weather, neither of which can be controlled by the charity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees estimate the total costs to be in the region of £80,000 to £85,000 per annum and seek to hold general reserves of at least this amount. Although the 2020 show was cancelled, the charity's actual level of reserves continues to be much higher than the minimum reserves policy. The trustees have continued to actively promote the grant scheme for individuals and schools and continue to monitor the level of accumulated reserves going forward.

Structure, governance and management

a. Constitution

Gransden and District Agricultural Society is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the trustees/directors. The appointment of trustees/directors is in accordance with the Memorandum and Articles of Association. The directors may appoint mid-term, by resolution, a person who is willing to act to be a director but this person must then retire at the next AGM and cannot be used to determine the one third of directors being required to retire by rotation annually. Election at the AGM is by members majority.

c. Organisational structure and decision-making policies

The board of trustees/committee meet regularly to prepare for the annual show. The company consists of a board of directors and, in addition to this board, there are further committee members. The main decision making is via the directors with a limited amount of delegation to the Secretary for every day operation in consultation with the Chairman. The committee members specialise in specific areas of the show and give advice to the directors on procedural issues relating to their areas.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Trustees' indemnities

In accordance with normal commercial practice, the charity has purchased indemnity insurance to protect the trustees/directors from claims arising against them while acting on behalf the charity. The level of cover for directors and officers is £5,000,000 and corporate cover is £1,000,000.

Plans for future periods

The next show is planned to take place on Saturday 24 September 2022 and information for visitors, competitors and exhibitors is being made available on the charity's website: gransdenshow.org.uk as and when it is available.

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

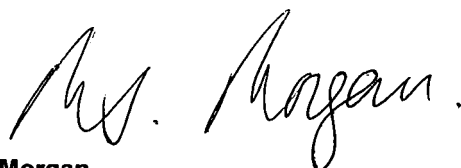
The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mrs M J Morgan
Chair of trustees
Date: 28 March 2022

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of Gransden and District Agricultural Society ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the charity (and 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 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 accounts 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

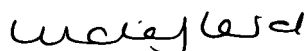
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 8 April 2022

Linda J Lord

BSc BFP FCA TEP

Streets Whitmarsh Sterland LLP
Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford. MK44 3BZ

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Charitable activities	3	109,504	109,504	-
Investments	4	1,346	1,346	1,810
Total income		110,850	110,850	1,810
Expenditure on:				
Charitable activities	5	93,453	93,453	20,079
Total expenditure		93,453	93,453	20,079
Net movement in funds		17,397	17,397	(18,269)
Reconciliation of funds:				
Total funds brought forward		167,907	167,907	186,176
Net movement in funds		17,397	17,397	(18,269)
Total funds carried forward		185,304	185,304	167,907

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

The notes on pages 9 to 19 form part of these financial statements.

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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REGISTERED NUMBER: 07007505

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	-	92
Current assets			
Debtors	11	20,768	1,779
Investments	12	91,218	89,322
Cash at bank and in hand		79,819	82,036
		<u>191,805</u>	<u>173,137</u>
Creditors: amounts falling due within one year	13	(6,501)	(5,322)
Net current assets		<u>185,304</u>	<u>167,815</u>
Total net assets		<u><u>185,304</u></u>	<u><u>167,907</u></u>
Charity funds			
Unrestricted funds	14	185,304	167,907
Total funds		<u><u>185,304</u></u>	<u><u>167,907</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mrs M J Morgan
Chair of trustees
Date: 28 March 2022



The notes on pages 9 to 19 form part of these financial statements.

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

As set out in the trustees' report, Gransden and District Agricultural Society is an incorporated charity registered in England and Wales. The address of their registered office is 20 Whiston Way, St Neots, Cambs PE19 6AU.

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

The charity's objects are stated in the trustees' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gransden and District Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

During the year, the UK has continued to experience a pandemic of the coronavirus. The potential effects to the charity cannot be fully quantified but the trustees remain committed to the protection of the organisation and are regularly reviewing the situation.

The trustees have a reasonable expectation that they have adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and costs relating to the governance of the charity, are included in charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery	- 20% per annum straight line
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2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Gate money	75,709	75,709	-
Entrance fees	3,393	3,393	-
Craft tent	2,323	2,323	-
Trade stands	21,390	21,390	-
Subscriptions	3,215	3,215	-
Sponsorship	118	118	-
Advertising	1,795	1,795	-
Food hall	1,561	1,561	-
Total 2021	109,504	109,504	-

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest received	1,346	1,346	1,810

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Gransden Show	90,835	90,835	17,887
Grants	2,618	2,618	2,192
	<u>93,453</u>	<u>93,453</u>	<u>20,079</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Gransden Show	89,605	-	1,230	90,835	17,887
Grants	-	2,618	-	2,618	2,192
	<u>89,605</u>	<u>2,618</u>	<u>1,230</u>	<u>93,453</u>	<u>20,079</u>
<i>Total 2020</i>	<u>16,795</u>	<u>2,192</u>	<u>1,092</u>	<u>20,079</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	12,591	11,330
Depreciation	92	118
Showground expenses	60,405	3,012
Judges' expenses	180	-
Prizes granted	5,497	48
Catering costs	2,209	-
Printing and stationery	4,438	240
Postage	171	495
Advertising	1,387	106
Telephone and internet	199	841
Reading room hire	35	-
Subscriptions	241	264
Miscellaneous expenses	2,160	341
	<u>89,605</u>	<u>16,795</u>

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Accountancy fees and independent examination	<u>1,230</u>	<u>1,092</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants paid	2,618	2,618	2,192
<i>Total 2020</i>	2,192	2,192	

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable Grant Scheme			
Alconbury School	-	-	162
Newton Primary School	-	-	1,229
Bushmead School	-	-	496
	-	-	1,887
Other donations			
Cadets	600	600	-
RABI	600	600	-
The Pony Club	400	400	-
Mothers Union	300	300	-
Ladies in Pigs	250	250	-
British Pig Association	250	250	-
Roundabout Magazine	100	100	-
Gransden Bowls Club	118	118	-
Cambridge Buses	-	-	305
	2,618	2,618	305
	2,618	2,618	2,192

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Staff costs

	2021 £	2020 £
Wages and salaries	12,223	11,000
Contribution to defined contribution pension schemes	368	330
	<u>12,591</u>	<u>11,330</u>

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

	2021 No.	2020 No.
Event Manager	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees and the Show Secretary. None of the trustees receive any remuneration. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £12,620 (2020 £11,330).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £641 were reimbursed or paid directly to 3 Trustees (2020 - £805 to 1 Trustee). The trustees were reimbursed for Showground and other expenses incurred on behalf of the charity.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 January 2021	4,189
Disposals	(589)
At 31 December 2021	<u>3,600</u>
Depreciation	
At 1 January 2021	4,097
Charge for the year	92
On disposals	(589)
At 31 December 2021	<u>3,600</u>
Net book value	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>92</u>

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	19,573	-
Prepayments and accrued income	1,195	1,779
	<u>20,768</u>	<u>1,779</u>

12. Current asset investments

	2021 £	2020 £
Fixed term bank deposits	<u>91,218</u>	<u>89,322</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>6,501</u>	<u>5,322</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Fixed Asset Reserve	<u>92</u>	<u>-</u>	<u>(92)</u>	<u>-</u>
General funds				
General Fund	<u>167,815</u>	<u>110,850</u>	<u>(93,361)</u>	<u>185,304</u>
Total Unrestricted funds	<u><u>167,907</u></u>	<u><u>110,850</u></u>	<u><u>(93,453)</u></u>	<u><u>185,304</u></u>

Designated funds - A separate, designated fund represents the value of assets purchased by the charity, which is reduced by the annual depreciation charge.

General funds - Net income generated from the annual show is added to general reserves and will be used to fund future activities in accordance with charitable objectives.

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds				
Designated funds				
Fixed Asset Reserve	210	-	(118)	92
General funds				
General Fund	185,966	1,810	(19,961)	167,815
Total Unrestricted funds	<u>186,176</u>	<u>1,810</u>	<u>(20,079)</u>	<u>167,907</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	191,805	191,805
Creditors due within one year	(6,501)	(6,501)
Total	<u>185,304</u>	<u>185,304</u>

GRANSDEN AND DISTRICT AGRICULTURAL SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	92	92
Current assets	173,137	173,137
Creditors due within one year	(5,322)	(5,322)
Total	<u>167,907</u>	<u>167,907</u>