

Frome and District Agricultural Society Limited

Charity No. 1138613

Company No. 07344699

Trustees' Report and Unaudited Accounts

31 December 2023

Frome and District Agricultural Society Limited
Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Statement of Cash flows	8
Notes to the Accounts	9 to 17
Detailed Statement of Financial Activities	18 to 20

Frome and District Agricultural Society Limited
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07344699

Charity No. 1138613

Principal Office

West Woodlands Show Ground
Bunns Lane
West Woodlands
Frome
BA11 5ES

Registered Office

West Woodlands Show Ground
Bunns Lane
West Woodlands
Frome
BA11 5ES

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

R.W. Arney
M.K. Brake
P.J. Cary
R.P. Cary
J.R. Dowling
S.F. Fear
R.E. Flower
S.C. Head
M.A. Hinton
J.S. Padfield
K.H.G. Penny
J.A. Salmon
J.Y. Scott (Resigned 14 November 2023)
C.R. Stilton (Resigned 12 September 2023)
S.H. Welch
B.C. Wilson

Key Management Personnel

Chair Mr. R. P. Cary

Frome and District Agricultural Society Limited
Trustees Annual Report

Accountants

R. E. Froud & Associates Ltd
61 Robins Lane
Frome
Somerset
BA11 3ET

Bankers

HSBC
46 Fore Street
Trowbridge
Wiltshire
BA14 8EL

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document are to promote the general advancement of agriculture, forestry and horticulture through providing exhibitions, technical education, scientific investigations and other such means.

The main activities undertaken in relation to those purposes are a one day show where the general public have an opportunity to see a wide range of farm animals and variety of cheeses produced throughout the world. This provides education and training in all aspects of farming, cultivation and management of land and allied trades.

An annual agricultural show is held at which farmers and cheese producers exhibit the best of their work to show the public. Many of the exhibits demonstrate how their product or livestock is produced.

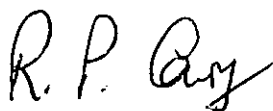
The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

R.P. Cary
Trustee
31 December 2023



Frome and District Agricultural Society Limited

Independent Examiners Report

Independent Examiner's Report to the trustees of Frome and District Agricultural Society Limited

I report to the charity trustees on my examination of the financial statements of Frome and District Agricultural Society Limited for the year ended 31 December 2023.

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 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 your charity's financial statements 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

As 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 CIMA, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.

Natalie Froud ACMA CGMA
R. E. Froud & Associates Ltd
61 Robins Lane
Frome
Somerset

BA11 3ET
31 December 2023

Frome and District Agricultural Society Limited
Statement of Financial Activities
for the year ended 31 December 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	4	60,216	60,216	19,672
Other trading activities	5	266,667	266,667	267,432
Investments	6	1,791	1,791	1,320
Other	7	35,673	35,673	35,053
Total		364,347	364,347	323,477
Expenditure on:				
Raising funds	8	232,325	232,325	246,287
Charitable activities	9	6,809	6,809	4,539
Other	10	93,832	93,832	100,745
Total		332,966	332,966	351,571
Net gains on investments		-	-	-
Net Income/(expenditure)	11	31,381	31,381	(28,094)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		31,381	31,381	(28,094)
Other gains and losses				
Gains on revaluation of fixed assets		559,153	559,153	-
Net movement in funds		590,534	590,534	(28,094)
Reconciliation of funds:				
Total funds brought forward		951,299	951,299	979,393
Total funds carried forward		1,541,833	1,541,833	951,299

Frome and District Agricultural Society Limited
Summary Income and Expenditure Account
for the year ended 31 December 2023

	2023	2022
	£	£
Income	362,556	323,477
Interest and investment income	1,791	-
Gross income for the year	<u>364,347</u>	<u>323,477</u>
Expenditure	357,906	340,254
Interest payable	-	52
Depreciation and charges for impairment of fixed assets	(24,940)	11,255
Total expenditure for the year	<u>332,966</u>	<u>351,561</u>
Net income/(expenditure) before tax for the year	31,381	(28,084)
Net income /(expenditure)for the year	<u>31,381</u>	<u>(28,084)</u>

Frome and District Agricultural Society Limited
Balance Sheet

at 31 December 2023

Company No. 07344699	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,512,292	742,650
		<u>1,512,292</u>	<u>742,650</u>
Current assets			
Debtors	14	10,059	17,541
Cash at bank and in hand		32,297	203,142
		<u>42,356</u>	<u>220,683</u>
Creditors: Amount falling due within one year	15	(12,815)	(12,034)
Net current assets		<u>29,541</u>	<u>208,649</u>
Total assets less current liabilities		<u>1,541,833</u>	<u>951,299</u>
Net assets excluding pension asset or liability		<u>1,541,833</u>	<u>951,299</u>
Total net assets		<u>1,541,833</u>	<u>951,299</u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		982,680	951,299
		<u>982,680</u>	<u>951,299</u>
Reserves	17		
Revaluation reserve		559,153	-
		<u>559,153</u>	<u>-</u>
Total funds		<u>1,541,833</u>	<u>951,299</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

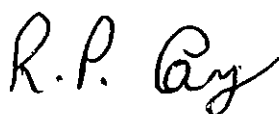
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The 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 on 31 December 2023

And signed on its behalf by:

R.P. Cary
Trustee



31 December 2023

Frome and District Agricultural Society Limited
Statement of Cash flows
for the year ended 31 December 2023

	2023
	£
Cash flows from operating activities	
Net Income/(expenditure) per Statement of Financial Activities	590,534
Adjustments for:	
Depreciation of property, plant and equipment	(24,940)
Dividends, interest and rents from investments	(37,464)
Other gains/losses	(559,153)
Decrease/(Increase) In trade and other receivables	6,665
Increase in trade and other payables	1,733
Net cash used in operating activities	<u>(22,625)</u>
Cash flows from investing activities	
Proceeds from sales of property, plant and equipment	-
Payments for property, plant and equipment	(185,684)
Dividends, interest and rents from investments	37,464
Net cash used in investing activities	<u>(148,220)</u>
Net cash from financing activities	<u>-</u>
Net decrease in cash and cash equivalents	(170,845)
Cash and cash equivalents at the beginning of the year	203,142
Cash and cash equivalents at the end of the year	<u>32,297</u>
Components of cash and cash equivalents	
Cash and bank balances	32,297
	<u>32,297</u>

Frome and District Agricultural Society Limited

Notes to the Accounts

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Frome and District Agricultural Society Limited

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Land & Buildings, and improvements	nil
Fixtures, Fittings & Computer equipment	25% reducing balance

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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 normally recognised at their settlement amount after allowing for any trade discounts due.

Frome and District Agricultural Society Limited
Notes to the Accounts

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The charity is a private company limited by guarantee and consequently does not have share capital.

Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

Frome and District Agricultural Society Limited
Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	19,672	19,672
Charitable activities	267,432	267,432
Other trading activities	35,053	35,053
Investments	1,320	1,320
Total	323,477	323,477
Expenditure on:		
Raising funds	246,287	246,287
Charitable activities	4,539	4,539
Other	100,745	100,745
Total	351,571	351,571
Net income	(28,094)	(28,094)
Net income before other gains/(losses)	(28,094)	(28,094)
Other gains and losses:		
Net movement in funds	(28,094)	(28,094)
Reconciliation of funds:		
Total funds brought forward	979,393	979,393
Total funds carried forward	951,299	951,299

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Appeals and donations	60,216	60,216	19,672
	<u>60,216</u>	<u>60,216</u>	<u>19,672</u>

5 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Show income	266,667	266,667	267,432
	<u>266,667</u>	<u>266,667</u>	<u>267,432</u>

Frome and District Agricultural Society Limited
Notes to the Accounts

6 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Investment Income	1,791	1,791	1,320
	<u>1,791</u>	<u>1,791</u>	<u>1,320</u>

7 Other Income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Rental income	35,673	35,673	35,053
	<u>35,673</u>	<u>35,673</u>	<u>35,053</u>

8 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Appeals and donations	725	725	1,100
<i>Fundraising trading costs</i>			
Show costs	231,600	231,600	245,187
	<u>232,325</u>	<u>232,325</u>	<u>246,287</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Governance costs</i>			
Legal and professional fees	3,637	3,637	1,086
Bank interest paid	-	-	52
Independent examiner fees	3,172	3,172	3,401
	<u>6,809</u>	<u>6,809</u>	<u>4,539</u>

Frome and District Agricultural Society Limited

Notes to the Accounts

10 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	56,708	56,708	53,978
Motor and travel costs	-	-	85
Premises costs	29,995	29,995	11,716
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	(24,940)	(24,940)	11,255
General administrative costs	32,069	32,069	31,676
Legal and professional costs	-	-	(7,965)
	<u>93,832</u>	<u>93,832</u>	<u>100,745</u>

11 Net income/(expenditure) before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	(24,940)	11,255

12 Staff costs

	2023	2022
Salaries and wages	58,427	48,407
Social security costs	612	414
Pension costs	(2,331)	4,566
	<u>56,708</u>	<u>53,387</u>

No employee received emoluments in excess of £60,000.

Frome and District Agricultural Society Limited
Notes to the Accounts

13 Tangible fixed assets

	Land and buildings	Fixtures, Fittings & Computer equipment	Freehold Land & Buildings and Improvements	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2023	757,153	58,134	-	815,287
Additions	183,961	1,723	-	185,684
Revaluation	559,153	-	-	559,153
Disposals	-	(4,850)	-	(4,850)
At 31 December 2023	<u>1,500,267</u>	<u>55,007</u>	<u>-</u>	<u>1,555,274</u>
Depreciation and impairment				
At 1 January 2023	28,946	43,691	-	72,637
Depreciation charge for the year	(28,946)	4,006	-	(24,940)
Disposals	-	(4,715)	-	(4,715)
At 31 December 2023	<u>-</u>	<u>42,982</u>	<u>-</u>	<u>42,982</u>
Net book values				
At 31 December 2023	<u>1,500,267</u>	<u>12,025</u>	<u>-</u>	<u>1,512,292</u>
At 31 December 2022	<u>728,207</u>	<u>14,443</u>	<u>-</u>	<u>742,650</u>

14 Debtors

	2023	2022
	£	£
Trade debtors	1,800	1,779
VAT recoverable	2,919	15,762
Prepayments and accrued income	5,340	-
	<u>10,059</u>	<u>17,541</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,434	4,005
Other taxes and social security	3,489	1,462
Other creditors	304	3,967
Accruals	1,648	2,600
Deferred income	1,940	-
	<u>12,815</u>	<u>12,034</u>

Frome and District Agricultural Society Limited

Notes to the Accounts

16 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due within one year

	2023	2022
	£	£
Deferred in current year	1,940	-
At 31 December	<u>1,940</u>	<u>-</u>

Deposits for 2024 show

17 Movement In funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	951,299	364,347	(332,966)	982,680
Revaluation Reserves:				
Revaluation fund	-	559,153		559,153
<i>Total revaluation reserves</i>	<u>-</u>	<u>559,153</u>		<u>559,153</u>
Total funds	<u>951,299</u>	<u>923,500</u>	<u>(332,966)</u>	<u>1,541,833</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

18 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,512,292	1,512,292
Net current assets	29,541	29,541
	<u>1,541,833</u>	<u>1,541,833</u>

19 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	203,142	(170,845)	32,297
	<u>203,142</u>	<u>(170,845)</u>	<u>32,297</u>
Net debt	<u>203,142</u>	<u>(170,845)</u>	<u>32,297</u>

Frome and District Agricultural Society Limited
Notes to the Accounts

20 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023	2022	2022
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

Pension commitments

Nest pension fund for auto enrolment commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>(2,331)</u>	<u>4,566</u>

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Frome and District Agricultural Society Limited
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Appeals and donations	60,216	60,216	19,672
	<u>60,216</u>	<u>60,216</u>	<u>19,672</u>
Other trading activities			
Show Income	266,667	266,667	267,432
	<u>266,667</u>	<u>266,667</u>	<u>267,432</u>
Investments			
Investment income	1,791	1,791	1,320
	<u>1,791</u>	<u>1,791</u>	<u>1,320</u>
Other			
Rental income	35,673	35,673	35,053
	<u>35,673</u>	<u>35,673</u>	<u>35,053</u>
Total income and endowments	364,347	364,347	323,477
Expenditure on:			
Costs of generating donations and legacies			
Appeals and donations	725	725	1,100
	<u>725</u>	<u>725</u>	<u>1,100</u>
Costs of other trading activities			
Show costs	231,600	231,600	245,187
	<u>231,600</u>	<u>231,600</u>	<u>245,187</u>
Total of expenditure on raising funds	232,325	232,325	246,287
Governance costs			
Legal and professional fees	3,637	3,637	1,086
Bank interest paid	-	-	52
Independent examiner fees	3,172	3,172	3,401
	<u>6,809</u>	<u>6,809</u>	<u>4,539</u>
Total of expenditure on charitable activities	6,809	6,809	4,539
Employee costs			
Salaries/wages	58,427	58,427	48,407
Employer's NIC	612	612	414
Pension costs	(2,331)	(2,331)	4,566
Staff training	-	-	187
Staff welfare	-	-	404
	<u>56,708</u>	<u>56,708</u>	<u>53,978</u>

Frome and District Agricultural Society Limited
Detalled Statement of Financial Activities

Travel and subsistence	-	-	85
	-	-	85
Premises costs			
Rates	2,908	2,908	1,964
Light, heat and power	5,946	5,946	2,521
Premises cleaning	-	-	188
Premises repairs and maintenance	21,141	21,141	7,043
	29,995	29,995	11,716
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures, Fittings & Computer equipment	4,006	4,006	4,819
Depreciation of Freehold Land & Buildings and improvements	(28,946)	(28,946)	6,436
Bank charges	3,552	3,552	2,946
Equipment expensed	1,386	1,386	-
Equipment leasing and hire charges	4,418	4,418	5,010
General insurances	2,991	2,991	6,077
Postage and couriers	3,067	3,067	2,556
Software, IT support and related costs	7,176	7,176	6,822
Stationery and printing	4,385	4,385	5,537
Subscriptions	222	222	221
Sundry expenses	2,950	2,950	(230)
Telephone, fax and broadband	1,922	1,922	2,737
	7,129	7,129	42,931
Legal and professional costs			
Consultancy fees	-	-	(7,965)
	-	-	(7,965)
Total of expenditure of other costs	93,832	93,832	100,745
Total expenditure	332,966	332,966	351,571
Net gains on investments	-	-	-
Net Income/(expenditure)	31,381	31,381	(28,094)
Net Income/(expenditure) before other gains/(losses)	31,381	31,381	(28,094)
Other recognised gains and losses			
Gains on revaluation of fixed assets	559,153	559,153	-
Other Gains	-	-	-
Net movement in funds	590,534	590,534	(28,094)

Frome and District Agricultural Society Limited
Detailed Statement of Financial Activities

Reconciliation of funds:

Total funds brought forward	951,299	951,299	979,393
Total funds carried forward	<u>1,541,833</u>	<u>1,541,833</u>	<u>951,299</u>

