

TOTNES AND DISTRICT SHOW SOCIETY
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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TRUSTEES:	M H Batting M J Pedrick A Palk J L Wilmot M D Tewson N J Maslen I G Dennis R C Steer
SECRETARY:	Mrs L E Harvey
REGISTERED OFFICE:	First Floor, CEF Building Broomhill Way Torquay Devon TQ2 7QN
REGISTERED NUMBER:	04380814 (England and Wales)
CHARITY NUMBER:	1147998
ACCOUNTANTS:	Mark Ward Chartered Certified Accountants First Floor, CEF Building Broomhill Way Torquay Devon TQ2 7QN
BANKERS:	Lloyds Bank 31 Fore Street Totnes Devon TQ9 5HH

Trustees' Report
for the Year Ended 31 October 2022

The trustees present their report with the financial statements of the charity for the year ended 31 October 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

CHAIRMAN'S REPORT

I am very pleased to report on the 2022 show as being a great success with brilliant weather and a superb attendance leading to a financial improvement in the show funds after two barren years.

My grateful thanks go to the directors and especially the show manager for their continued input into the organisation of the show, the show committee and Young Farmers Club members who gave up their time in the week leading up, during the day and the final breakdown of the showfield on the Monday. I would like to ask that you all give the incoming chairman all the support to push the show further ahead, so it becomes the premier one day show in the southwest.

M H Batting
Chairman

GOVERNING DOCUMENT

Totnes and District Show Society is a company limited by guarantee and is governed by its memorandum and articles of association dated 25 February 2002, amended 29 May 2012. The trustees' individual liability is limited to £10 in the event of the charity winding up.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 1147998
Company number: 04380814
Registered office: First Floor, CEF Building, Broomhill Way, Torquay, TQ2 7QN

DIRECTORS AND TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

N J Maslen	R H Harvey	M J Pedrick
A Palk	J L Wilmot	M D Tewson
M J D Hooper	M H Batting	I G Dennis

Changes in directors and trustees since the year end are as follows:

Mr R H Harvey – resigned 19 January 2023
Mr M J D Hooper – resigned 19 January 2023
Mr R C Steer – appointed 19 January 2023

OBJECTIVES AND ACTIVITIES

The Charity's objectives are to promote agriculture, animal husbandry, horticulture and forestry in all their respective aspects for the benefit of the public in the South Hams and surrounding areas.

In furtherance of the objects but not otherwise, the society may exercise the following powers:

1. To hold an annual show known as the "Totnes Show".
2. to raise funds. In doing so, the charity must not undertake any substantial permanent trading activity and must comply with any relevant statutory regulations.
3. to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use.
4. to sell, lease or otherwise dispose of all or any part of the property belonging to the charity.
5. to borrow money and to charge the whole or any part of the property belonging to the charity as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation.
6. to co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them.
7. to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects.
8. to employ and remunerate such staff as are necessary for carrying out the work of the charity.
9. To do all lawful things as are necessary for the achievement of the above objects.

FINANCIAL REVIEW OF ACTIVITIES

Following a two year pause due to Covid-19, the Totnes Show returned on Sunday 31 July 2022. The show was very well attended, and much positive feedback was received. As a result, the show was able to make a number of donations to local good causes as detailed below and has also been able to start to rebuild financial reserves, which were depleted during the Covid Pandemic, and this will enable the show to continue in existence for the foreseeable future.

RISK MANAGEMENT

The trustees examine the major risks to which the charity is exposed and are satisfied that procedures are in place to mitigate these risks.

RESERVES

The Charity has no specific policy as to the level of unrestricted reserves held and has no restricted or designated unrestricted funds.

PUBLIC BENEFIT

The annual show is open to the general public and entrance fees are kept as low as economically possible.

PLANS FOR FUTURE PERIODS

The committee is actively planning the 2023 show, which will be held on Sunday 30 July 2023 and the trustees are working hard to ensure that many special features will make it a memorable day.

DONATIONS

The following donations were made during the period:

	2022	2021
	£	£
Devon Air Ambulance	50	-
Totnes Community Bus (Bob the Bus)	850	-
Totnes ATC	350	-
Newton Abbot Community Transport	100	-
Lifeworks	350	-
Dartmoor Hill Ponies	400	-
Totnes Caring	500	-
Totnes Young Farmers Club	250	-
Diabetes Unit Torbay Hospital	400	-

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the annual report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards. 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 charity and of the surplus of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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. They 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD:

Mrs L E Harvey - Secretary

Date: 19 January 2023

Independent Examiners' Report to the Board of Trustees
on the unaudited accounts of Totnes and District Show Society

I report on the accounts for the year ended 31 October 2022 set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Mark Ward FCCA
Mark Ward Chartered Certified Accountants
First Floor, CEF Building
Broomhill Way
Torquay
Devon
TQ2 7QN

Dated: 20 March 2023

Statement of Financial Activities (including income and expenditure account)
for the Year Ended 31 October 2022

		Unrestricted 31.10.22 £	Unrestricted 31.10.21 £
	Notes		
Incoming resources			
Incoming resources from generated funds			
Government grants	3	-	15,673
Investment income	4	864	1,252
Incoming resources from charitable Activities	5	141,589	-
Total incoming resources		<u>142,453</u>	<u>16,925</u>
Resources expended			
Costs of charitable activities	6	101,632	33,760
Governance costs	8	5,309	1,200
Total resources expended		<u>106,941</u>	<u>34,960</u>
<i>Net surplus/(deficit) for the year before other recognised gains</i>		35,512	(18,035)
Other recognised gains		-	-
<i>Net surplus/(deficit) for the year</i>		35,512	(18,035)
Total funds brought forward		<u>164,343</u>	<u>182,378</u>
Total funds carried forward		<u>199,855</u>	<u>164,343</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure is derived from continuing activities.

The annexed notes on pages 8 to 11 form part of these accounts.

Totnes and District Show Society

Balance Sheet
31 October 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	17,163	18,890
CURRENT ASSETS			
Stock of polo shirts and ties		643	643
Debtors	10	2,267	12
Cash at bank		<u>192,174</u>	<u>152,611</u>
		195,084	153,266
CREDITORS			
Amounts falling due within one year	11	<u>(12,392)</u>	<u>(7,813)</u>
NET CURRENT ASSETS		<u>182,692</u>	<u>145,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>199,855</u>	<u>164,343</u>
THE FUNDS OF THE CHARITY			
Unrestricted fund	12	<u>199,855</u>	<u>164,343</u>
TOTAL CHARITY FUNDS		<u>199,855</u>	<u>164,343</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 19 January 2023 and were signed on its behalf by:

M H Batting - Trustee

Company Registration Number: 04380814

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. At the date of transition, it was considered that no such restatement was required.

Fund accounting

Restricted Funds – The Charity has no restricted funds.

Unrestricted Funds – These are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Incoming resources

Income represents income received from charitable activities during the period. Incoming resources are accounted for on a receivable basis. Unless stated, no incoming resources have been included in the SOFA net of expenditure.

Resourced expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of VAT where applicable as the charity is not VAT registered.

Tangible fixed assets

All fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Plant and machinery	- 10% on reducing balance
Computer equipment	- 25% on cost

Stock

Stock is included at the lower of cost or net realisable value.

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 at bank and in hand

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

Creditors and provisions

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.

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 bank.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that are recognised as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

3. INVESTMENT INCOME

All of the charity's investment income of £864 (2021: £1,252) arises from money held in interest bearing deposit accounts.

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Adverts in catalogues	3,773	-
Trade Stands - show field	10,379	-
Craft Marquee and Lifestyle Pavilion	3,875	-
Admission	84,353	-
Tenders	13,495	-
Sponsorship	17,350	-
Entry Fees - Cattle	224	-
Entry Fees - Sheep	1,049	-
Entry Fees - Horses	1,730	-
Entry Fees - Poultry	77	-
Entry Fees – Dog Show	195	-
Entry Fees - H&H	64	-
Vintage Car Exhibits	300	-
Food Hall Income	2,435	-
Chairman's Dinner Income	1,990	-
Adverts on Website	300	-
	<u>141,589</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**6. CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Direct show expenditure	53,175	3,016
Sundry expenses	399	319
Depreciation	2,077	2,244
	<u>55,651</u>	<u>5,579</u>
Support costs (note 7)	45,981	28,181
	<u>101,632</u>	<u>33,760</u>

7. SUPPORT COSTS

	2022	2021
	£	£
Donations	3,250	-
Affiliation Fees	111	-
Chairman's Dinner Expenses	1,469	-
Website and computer expenses	2,146	1,311
Telephone	160	630
Printing, postage & stationery	4,052	489
Secretary's salary and administrative assistance	25,967	25,188
Employer's Pension Costs	2,284	528
Cash handling and card Processing Fees	6,347	-
Costs of attending conferences and meetings	195	35
	<u>45,981</u>	<u>28,181</u>

8. GOVERNANCE COSTS

	2022	2021
	£	£
Accountants' fees	1,870	1,200
Professional fees	3,439	-
	<u>5,309</u>	<u>1,200</u>

9. TANGIBLE FIXED ASSETS

	Equipment
COST	
At 1 November 2021	40,779
Additions	<u>350</u>
At 31 October 2022	<u>41,129</u>
DEPRECIATION	
At 1 November 2021	21,889
Charge for year	<u>2,077</u>
At 31 October 2022	<u>23,966</u>
NET BOOK VALUE	
At 31 October 2022	<u>17,163</u>
At 31 October 2021	<u>18,890</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	100	-
Other debtors	2,167	12
	<u>2,267</u>	<u>12</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	400	299
Accrued expenses	11,992	7,514
	<u>12,392</u>	<u>7,813</u>

12. RESERVES

	Unrestricted Fund £
At 1 November 2021	164,343
Surplus for the year	<u>35,512</u>
At 31 October 2022	<u><u>199,855</u></u>

13. TAXATION

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Totnes and District Show Society

Statement of Financial Activities
for the Year Ended 31 October 2022

	Unrestricted 2022 £	Unrestricted 2021 £
Incoming resources		
Adverts in catalogues	3,773	-
Trade Stands - show field	10,379	-
Craft Marquee and Lifestyle Pavilion	3,875	-
Admission - Main Gate	84,353	-
Tenders	13,495	-
Sponsorship	17,350	-
Entry Fees - Cattle	224	-
Entry Fees - Sheep	1,049	-
Entry Fees - Horses	1,730	-
Entry Fees - Poultry	77	-
Entry Fees – Dog Show	195	-
Entry Fees - H&H	64	-
Vintage Car Exhibits	300	-
Food Hall Income	2,435	-
Chairman's Dinner Income	1,990	-
Adverts on Website	300	-
Government Grants	-	15,673
Gross Bank interest	864	1,252
Total incoming resources	142,453	16,925
Resources expended		
Direct charitable expenditure		
Prize Money - Livestock	6,617	-
Rosettes	712	-
Transport for lamb shearing	324	-
Water Rates	111	178
Insurance	706	601
Show office electricity	1,167	1,540
Equipment Hire	3,839	-
Hire of Showfields	2,000	-
Skip Hire	900	-
Signs	429	-
Toilet and washbasin hire	4,330	-
Judges Travelling Expenses	-	-
Judges/Officials Refreshments	1,655	-
Advertising	1,640	-
Equipment repairs and renewals	351	697
Main Ring Features	305	-
Security and Policing	594	-
Engraving	20	-
Medical Expenses	2,012	-
Sundry expenses	399	319
Marquee Hire	17,654	-
Hire of PA System	4,200	-
Carried forward	49,965	3,335

Statement of Financial Activities (cont/d...)
for the Year Ended 31 October 2022

	Unrestricted 2022 £	Unrestricted 2021 £
Brought forward	49,965	3,335
Park & Ride Expenses	-	-
Music Stage expenses	1,455	-
Barrier Hire	1,938	-
Traffic order expenses	216	-
Depreciation of plant and machinery	2,077	2,244
	<u>55,651</u>	<u>5,579</u>
Other expenditure		
Donations	3,250	-
Affiliation Fees	111	-
Chairman's Dinner Expenses	1,469	-
Website and computer expenses	2,146	1,311
Telephone	160	630
Printing, postage & stationery	4,052	489
Secretary's salary	25,967	25,188
Employer's Pensions	2,284	528
Costs of attending conferences and meetings	195	35
Accountancy	1,870	1,200
External gate assistance, cash handling and card processing fees	6,347	-
Professional fees	3,439	-
	<u>51,290</u>	<u>29,381</u>
Total resources expended	<u>106,941</u>	<u>34,960</u>
Net incoming/(outgoing) resources	35,512	(18,035)
Total unrestricted funds brought forward 1 November 2021	164,343	182,378
Total unrestricted funds carried forward 31 October 2022	<u>199,855</u>	<u>164,343</u>