

**REGISTERED COMPANY NUMBER: 08410590 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151533**

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31st December 2022**  
**for**  
**The White Horse Show Trust Limited**

Woodward Hale  
Chartered Accountants  
38 Dollar Street  
Cirencester  
Gloucestershire  
GL7 2AN

**The White Horse Show Trust Limited**

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for the Year Ended 31st December 2022**

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**The White Horse Show Trust Limited (Registered number: 08410590)**

**Report of the Trustees  
for the Year Ended 31st December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The company shall hold the income of The White Horse Show and any other income or property received, for the general charitable purposes for the benefit of the inhabitants of the three villages of Uffington, Baulking and Woolstone. The trustees feel that the annual accounts demonstrate their ongoing support of worthy community projects.

**Grantmaking**

For the purpose of clarity the trustees are pleased to document the established procedure against which all applications are assessed along with the prerequisites for application success.

The trustees expect every village organisation or charity applying for funding to provide up to date audited or independently examined annual accounts, a minimum of three quotations where appropriate and detailed evidence of self help or own fundraising activities.

The company, unless exceptional circumstances exist, will not fully fund any project. The trustees believe that evidence of "self help" is an essential part of all and every village project.

Grants will only be paid on receipt of fully documented expenditure unless exceptional circumstances exist. All grants must be drawn down within six months of formal notification or will be forfeit unless exceptional circumstances exist.

The company asks applicants to furnish details of the aims and objectives that they hope to achieve with the original application. All applications are to be forwarded to Mrs E A Kelsey, Secretary of the White Horse Show Trust "Awards Committee".

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

After an unprecedented two years of the White Horse Show being cancelled due to Covid, the Show was held again in August 2022 and was a resounding success with a surplus of just over £50,000 being raised for the Trust. It was felt that a combination of events led to the success including a good mix of attractions, the format layout of the Show had been reviewed during early 2022 in order to reduce the overheads and widen appeal, sunny warm weather, and a "bounce-back" effect with strong visitor numbers after an absence of two years.

On behalf of the Trust, we express our continuing thanks to the Organising Committee and all those involved in bringing together a successful and much enjoyed event.

One further change made over the last eighteen months has been to bring all the financial activities of the Show's organisation fully under the Trust with a single bank account operating for the Trust as a whole.

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding source of the company is The White Horse Show.

**Report of the Trustees  
for the Year Ended 31st December 2022**

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the trustees to maintain sufficient reserves for two purposes. The first is to facilitate pre-Show operational expenditure and to act as a buffer against any unexpected calls on reserves should the Show need to be cancelled at the last minute or turnout is poor, perhaps due to the weather. The second is to retain funds to fulfil our charitable objectives and to satisfy any urgent applications which may be received.

The trustees are very aware of all of the hard work undertaken by the Organising Committee and all those involved in raising these monies and therefore intend to continue to act with all due diligence.

**FUTURE PLANS**

The company plans to continue its principal activities for the foreseeable future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The White Horse Show Trust was originally established on 18th November 1981 and the salient points of "The 1981 Trust Deed" have been incorporated into the Memorandum and Articles of Association of the company.

**Risk management**

The trustees have identified and reviewed the risks to which the charity is exposed and have appropriate controls in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08410590 (England and Wales)

**Registered Charity number**

1151533

**Registered office**

Hillside  
Woolstone  
Faringdon  
Oxfordshire  
SN7 7QL

**Trustees**

J J Boaler  
E C Preece  
P Whitfield  
T J J Swash  
C N R Skeat

**Company Secretary**

E C Preece

**Independent Examiner**

V E Cowling  
Woodward Hale  
Chartered Accountants  
38 Dollar Street  
Cirencester  
Gloucestershire  
GL7 2AN

**The White Horse Show Trust Limited (Registered number: 08410590)**

**Report of the Trustees  
for the Year Ended 31st December 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Barclays Bank Plc  
28 Market Place  
Cirencester  
Gloucestershire  
GL7 2NP

**Accountants**

Woodward Hale  
Chartered Accountants  
38 Dollar Street  
Cirencester  
Gloucestershire  
GL7 2AN

**PUBLIC BENEFIT**

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

**LEGAL STATUS OF THE CHARITY AND LIABILITY OF MEMBERS**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to a sum not exceeding £1.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
T J J Swash - Trustee

**Independent Examiner's Report to the Trustees of  
The White Horse Show Trust Limited**

**Independent examiner's report to the trustees of The White Horse Show Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company 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.

VE Cowling  
The Institute of Chartered Accountants in England and Wales

Woodward Hale  
Chartered Accountants  
38 Dollar Street  
Cirencester  
Gloucestershire  
GL7 2AN

Date: .....

**The White Horse Show Trust Limited**

**Statement of Financial Activities  
for the Year Ended 31st December 2022**

		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	9,608	-
Other trading activities	3	97,720	-
Investment income	4	599	229
<b>Total</b>		<u>107,927</u>	<u>229</u>
 <b>EXPENDITURE ON</b>			
Raising funds	5	44,629	-
<b>Charitable activities</b>			
Grants and donations		12,260	9,599
Support costs		1,013	493
<b>Total</b>		<u>57,902</u>	<u>10,092</u>
 Net gains/(losses) on investments		<u>(337)</u>	<u>1,388</u>
 <b>NET INCOME/(EXPENDITURE)</b>		49,688	(8,475)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		100,785	109,260
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>150,473</u></u>	<u><u>100,785</u></u>

The notes form part of these financial statements

**The White Horse Show Trust Limited (Registered number: 08410590)**

**Balance Sheet  
31st December 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	10,520	8,457
<b>CURRENT ASSETS</b>			
Cash at bank		146,123	98,808
<b>CREDITORS</b>			
Amounts falling due within one year	9	(6,170)	(6,480)
<b>NET CURRENT ASSETS</b>		<u>139,953</u>	<u>92,328</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		150,473	100,785
<b>NET ASSETS</b>		<u>150,473</u>	<u>100,785</u>
<b>FUNDS</b>			
Unrestricted funds		<u>150,473</u>	<u>100,785</u>
<b>TOTAL FUNDS</b>		<u>150,473</u>	<u>100,785</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



**The White Horse Show Trust Limited (Registered number: 08410590)**

**Balance Sheet - continued**  
**31st December 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
T J J Swash - Trustee

The notes form part of these financial statements

## **The White Horse Show Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31st December 2022**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Critical accounting judgements and key sources of estimation uncertainty**

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

##### **Income**

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

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required 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 governance costs are allocated or apportioned to the applicable expenditure heading based on the proportion of time spent on each of these areas of work.

Grants payable are charged to the statement of financial activities in full when approved by the trustees and communicated to the recipient. Grants awarded but unpaid at the balance sheet date are recognised as grant commitments within provisions for liabilities. Grants cancelled or repaid in the year are credited to the statement of financial activities. Charitable activities include support costs associated with grants payable.

##### **Taxation**

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

##### **Fund accounting**

The charity maintains one type of fund being general unrestricted funds that represents income that is expendable at the discretion of the trustees in furtherance of the objects of the charity.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

**The White Horse Show Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**

**2. DONATIONS AND LEGACIES**

The donation of £9,608 represents funds received from The White Horse Show Committee for the purpose of bringing all of the financial activities of the Show's organisation fully under the Trust.

**3. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Gate receipts	79,159	-
Franchise income	9,493	-
Rent from trade stands	4,378	-
Country pursuits	2,821	-
Other items	1,127	-
Programme advertising and marketing	500	-
Receipts from side shows	242	-
	<u>97,720</u>	<u>-</u>

**4. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	<u>599</u>	<u>229</u>

**5. RAISING FUNDS**

**Other trading activities**

	2022	2021
	£	£
Field costs	25,337	-
Arena events	9,885	-
Non-arena events	7,406	-
Other costs	1,253	-
Website	633	-
Marketing and promotion	115	-
	<u>44,629</u>	<u>-</u>

**6. GRANTS PAYABLE**

	2022	2021
	£	£
Grants and donations	<u>12,260</u>	<u>9,599</u>

**The White Horse Show Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**

**6. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Uffington Sports & Social Club	7,000	6,000
St. Mary's Church, Uffington	5,000	-
Uffington Primary School	100	100
Uffington Parish Council	-	2,000
Wantage Silver Band	160	140
Diabetes UK	-	125
British Heart Foundation	-	125
Uffington Players	-	859
MacMillan Cancer Support	-	250
	<u>12,260</u>	<u>9,599</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**Trustees' expenses**

During the year, three trustees were reimbursed for fundraising and support costs. The total amount reimbursed was £280.

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st January 2022	8,457
Additions	2,400
Revaluations	(337)
	<u>10,520</u>
At 31st December 2022	<u>10,520</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>10,520</u>
At 31st December 2021	<u>8,457</u>

The listed investment is composed entirely of shares in the Legal & General Global 100 Index fund. The objective of this fund is to provide growth by tracking the performance of the S&P Global 100 Index. The constituent investments are located both within and outside the UK.

**The White Horse Show Trust Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**

**8. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31st December 2022 is represented by:

	Listed investments
	£
Valuation in 2022	1,620
Cost	8,900
	<hr/>
	10,520
	<hr/> <hr/>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Grant commitments	5,000	6,000
Accruals and deferred income	1,170	480
	<hr/>	<hr/>
	6,170	6,480
	<hr/> <hr/>	<hr/> <hr/>

**10. RELATED PARTY DISCLOSURES**

During the year, a company called Waymark Property Limited, of which E C Preece (trustee) is a director and majority shareholder, paid the charity £500 for advertising.