



**Amherst
&
Shapland**

Limited

Minehead

DUNSTER SHOW SOCIETY

Charitable Incorporated Organisation

Registered Charity No 1167137

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 October 2020

Chartered Accountants

DUNSTER SHOW SOCIETY

Registered Charity No 1167137

ACCOUNTS FOR THE YEAR ENDED 31 October 2020

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DUNSTER SHOW SOCIETY
Registered Number: 1167137
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 October 2020

REFERENCE AND ADMINISTRATION

PRESIDENT

Mr D Baker

TRUSTEES

Trustees who served during the year were:-

Chairman

Mr R J Richmond

Vice-Chairman

Mr A Schofield

Mrs F E A'brook (elected 24 February 2020)

Mr T Ball

Mr J H Brewer

Mrs V Browne

Mr D Butt (elected 25 November 2019)

Mr A Case

Mr C P Clements

Mr M R Collins

Mr R Criddle

Mrs N Cottrell

Mr R Delve

Mr D H T Evans (resigned 25 November 2019)

Mrs J Fewings

Mr G L Fuller

Mr R J Harding

Miss J Hewlett

Mrs M Hill

Mr C Hutchings

Mr B Scott

Mrs E A Scott

Mr J Scott

Mr M Scott

Mr M R Scott

Mr V Sellick

Mr C Shapland

Mr C M Thomas

Mrs J Thomas

Mrs A Western (resigned 25 November 2019)

Mr I White

DUNSTER SHOW SOCIETY
Registered Number: 1167137
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 October 2020

REFERENCE AND ADMINISTRATION (cont'd)

SOLICITORS Messrs Thorne Segar, 3 Bancks Street, MINEHEAD, Somerset, TA24 5DE

REGISTERED OFFICE Messrs GTH, 8 The Parade, MINEHEAD, Somerset, TA24 5UF

BANK National Westminster Bank PLC, 9 The Parade, MINEHEAD, Somerset TA24 5NL

ACCOUNTANTS Amherst & Shapland Limited, Chartered Accountants, 4 Irnham Road, MINEHEAD, Somerset, TA24 5DG

STOCKBROKERS Messrs J M Finn & Co, 31 Great George Street, BRISTOL, BS1 5QD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a Charitable Incorporated Organisation (CIO) established by a Constitution dated 16th May 2016.

MANAGEMENT

The general management of the Society is undertaken by charity trustees (the Trustees) comprising minimum of three natural persons.

One third of the Trustees form a quorum at meetings of the Trustees

None of the Trustees are remunerated as a result of their position.

Trustees are elected by members of the CIO at the AGM. One third of the Trustees retire by rotation at the AGM and shall be eligible for reappointment.

DUNSTER SHOW SOCIETY
Registered Number: 1167137
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 October 2020

REFERENCE AND ADMINISTRATION (cont'd)

MANAGEMENT (cont'd)

The following officers have been appointed by the Trustees:-

Secretary	Mrs R Langdon
Joint Treasurer	P J Addicott FRICS
Joint Treasurer and Membership Secretary	D Stone MA, ACA

The Secretary and Joint Treasurer/Membership Secretary are remunerated for their services.

MEMBERSHIP

Members of the Society are expected to pay the appropriate class of subscription in January each year.

The greater of 2% or 3 members shall form a quorum at general meetings.

OBJECTS AND AIMS

The objects of the CIO are to improve, promote and encourage agriculture for the public benefit by the improvement of the breeding of horses, cattle and sheep and the demonstration, exhibition and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education in particular by holding an annual agricultural show and supporting students undertaking land based vocational courses by way of annual bursaries.

ACHIEVEMENTS AND PERFORMANCE

As can be seen from the Receipts and Payments Account on page 6, the Society had net payments for the year of £7,256 after making grants and bursary payments in the year of £11,500.

The main fund raising event of the Society, the 174th Dunster Show, was cancelled in August 2020 due to Covid-19 pandemic.

DUNSTER SHOW SOCIETY
Registered Number: 1167137
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 October 2020

FINANCIAL REVIEW

INVESTMENT POWERS

The Society's constitution does not mention specific investment powers. Investment decisions are referred to the full Committee.

INVESTMENT POLICY

Investments have been made with the advice of stockbrokers, Messrs J M Finn & Co, Bristol. The Society requested their advisors to produce a balanced return from income and capital growth and that they would accept a medium risk. The Society currently invests in funds specific to charities. The value of the portfolio has decreased by £8,235 and now stands at £91,296.

MONETARY RESERVES

The Society retains free reserves that are approximately equivalent to the cost of two cancelled shows, together with a contingency of no more than £100,000 to cover the cost of a potential uninsured claim.

MAJOR RISKS

An agricultural show's main risk is the close proximity to each other of the public, animals and machinery. The Society is insured against all foreseeable risks.

The Society conforms to all Health and Safety and animal handling legislation and keeps procedures under review.

Financial risk is controlled through budgeting, planning and insurance such that the risk of financial loss is minimal and the Society would be able to meet all its commitments.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees have the responsibility for:-

- i) ensuring that the Society keeps proper accounting records;
- ii) preparing accounts which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of its surplus or deficit for the financial year in accordance with current accounting standards;
- iii) safeguarding the assets of the Society and hence for taking reasonable steps for the prevention of financial or other irregularities;
- iv) undertaking a risk assessment of the Society activities and acting to protect members, employees and members of the public; and
- v) ensuring that the Society complies with the public benefit statement set out in the 2011 Charities Act.

Signed 
MR R J RICHMOND 30 November 2020
Chairman

INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DUNSTER SHOW SOCIETY

I report on the accounts of the CIO for the year ended 31 October 2020 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 you as 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 matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



K H D PRESTON FCA TEP

CHARTERED ACCOUNTANT

16 February 2021

Amherst & Shapland Limited
Chartered Accountants
4 Irnham Road
Minehead TA24 5DG

DUNSTER SHOW SOCIETY

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Registered Number: 1167137**Receipts and Payments Account for the year ended 31 October 2020**

	<u>Total Funds</u> <u>Unrestricted</u> £	<u>Prior Period</u> <u>Total Funds</u> <u>As restated</u> £
<u>RECEIPTS AND PAYMENTS</u>		
<u>Receipts</u>		
Donations	1,582	21
Fundraising event: Show income (Note 1)	7,437	108,836
Book sales	20	158
Interest	2,316	2,576
Other investment income	2,772	2,203
Coronavirus JRS Grant	10,296	-
Members' subscriptions	16,926	19,767
<u>Sub total</u>	<u>41,349</u>	<u>133,561</u>
<i>Asset and investment disposals:</i>		
JM Finn investment	12,852	40,096
<u>Sub total</u>	<u>12,852</u>	<u>40,096</u>
<u>Total receipts</u>	<u>54,201</u>	<u>173,657</u>
<u>Payments</u>		
Cost of fundraising event: Show expenses (Note 2)	11,375	116,260
Admin salaries and NI	23,407	26,286
Staff pension contributions	425	288
Accounts and Independent Examination	720	720
Investment management fees	1,208	1,125
Grants paid (Note 3)	5,500	5,500
Bursaries paid	6,000	12,000
<u>Sub total</u>	<u>48,635</u>	<u>162,179</u>
<i>Asset and investment purchases:</i>		
Hurdles, signs, water trough	-	3,732
JM Finn investment	12,822	68,479
<u>Sub total</u>	<u>12,822</u>	<u>72,211</u>
<u>Total payments</u>	<u>61,457</u>	<u>234,390</u>
<u>Net of receipts/(payments)</u>	<u>(£7,256)</u>	<u>(£60,733)</u>
Cash funds last year end	<u>130,347</u>	<u>191,080</u>
Cash funds this year end	<u>£123,091</u>	<u>£130,347</u>

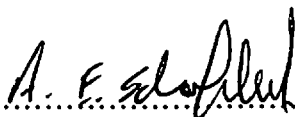
DUNSTER SHOW SOCIETY**Registered Number: 1167137**

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Statement of Assets and Liabilities at 31 October 2020

	Unrestricted funds		Unrestricted funds <u>As restated</u>	
	<u>2020</u>		<u>2019</u>	
	£		£	
Cash funds				
National Westminster Accounts	5,589		4,020	
Deposit and Reserve Accounts	117,014		124,689	
Petty cash	269		332	
JM Finn deposit account	219		1,306	
Credit card	-		-	
Total cash funds	£123,091		£130,347	
	<u>2020</u>		<u>2019</u>	
Other monetary assets				
(Unrestricted funds)				
Sundry debtors	£3,954		£300	
	<u>2020</u>		<u>2019</u>	
Investment assets				
(Unrestricted funds)				
	<u>Cost</u>	<u>Current value</u>	<u>Cost</u>	<u>Current value</u>
J M Finn & Co Ltd	£92,239	£91,296	£90,411	£99,531
Assets retained for the society's own use				
(Unrestricted funds)				
	<u>Cost</u>		<u>Cost</u>	
Equipment (hurdles, track mats)	17,089		17,089	
Office equipment	3,257		3,257	
	<u>£20,346</u>		<u>£20,346</u>	
Liabilities				
(Unrestricted funds)	<u>2020</u>		<u>2019</u>	
Show expenses: Entertainment: Hunts	-		3,300	
Grants	2,250		5,500	
Pension contributions	173		453	
Trade stands in advance	7,137		-	
Subscriptions in advance	72		-	
	<u>£9,632</u>		<u>£9,253</u>	

These financial statements were approved by the trustees on the 30 November 2020 and are signed on their behalf by:

A SCHOFIELD

Trustee**R J RICHMOND**

Trustee

DUNSTER SHOW SOCIETY

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Registered Number: 1167137**Notes to the Accounts for the year ended 31 October 2020**

	<u>2020</u>	<u>Prior Period</u>
	<u>£</u>	<u>2019</u>
		<u>£</u>
1 <u>SHOW INCOME</u>		
Entry Fees	-	14,742
Gate Takings	-	37,524
Trade Stands	7,137	31,425
Catering Concession	-	10,203
Sponsorship	-	7,030
Schedule & Catalogue	300	7,912
	<u>£7,437</u>	<u>£108,836</u>
2 <u>SHOW EXPENSES</u>		
	<u>2020</u>	<u>Prior period</u>
	<u>£</u>	<u>2019</u>
		<u>£</u>
Prize Money	(5)	12,900
Rosettes, Badges, Cups and Engraving	-	2,816
Judges' and Commentators' Expenses	-	2,662
Advertising	389	2,597
Printing and Stationery	1,943	3,406
Telephone and Postage	751	2,532
Catalogue & Schedule	-	6,812
Subscriptions	545	604
Ambulance Cover	-	2,020
Horse of the Year Entries	-	3,315
Showground Expenses (Note 5)	2,995	46,023
Entertainment (Note 4)	3,700	12,705
Entertaining	-	2,956
Sundry Expenses	407	806
Software	277	680
Website	150	551
Administrative Assistants	-	615
Gatemen and Car Park	-	5,680
Bradsons Event Services	-	3,589
Health & Safety	-	954
Bank Charges	224	2,037
	<u>£11,375</u>	<u>£116,260</u>

Notes to the Accounts for the year ended 31 October 2020 (cont'd)**3 GRANTS**

	<u>2020</u>	<u><i>Prior period</i></u> <u>2019</u>
	<u>£</u>	<u>£</u>
Cutcombe Christmas Show	600	600
Devon Air Ambulance	600	600
Dorset and Somerset Air Ambulance	600	600
FWAG	500	500
West Group Somerset Young Farmers	750	750
West Somerset Training Group	500	500
Somerset Wildlife Trust	250	250
RABI	700	700
Exmoor Hill Farmer Network	<u>1,000</u>	<u>1,000</u>
	<u>£5,500</u>	<u>£5,500</u>

4 ENTERTAINMENT

	<u>2020</u>	<u><i>Prior Period</i></u> <u>2019</u>
	<u>£</u>	<u>£</u>
Circus	-	3,500
Cossacks	-	3,775
Falconry Demonstration	-	450
Labrador display	-	600
Jazz Band	-	420
Rivertones	-	270
Cornish Countryman	-	-
Terry Moules Ferrets	-	190
Hunts	3,200	3,200
J Marshall	500	-
Puppetree	<u>-</u>	<u>300</u>
	<u>£3,700</u>	<u>£12,705</u>

DUNSTER SHOW SOCIETY

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Registered Number: 1167137

Notes to the Accounts for the year ended 31 October 2020(cont'd)

	<u>2020</u>	<u>Prior Period</u>
	<u>£</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
5 <u>SHOWGROUND EXPENSES</u>		
Hire of Marquees, Tables, etc	2,089	20,448
Hire of Public Address System	-	2,460
Hire of Toilets	-	4,238
Hire of Scaffolding and Jumps	-	1,174
Hire of Disabled Facilities	-	200
Wifi	-	913
Rent	-	1,725
Water	-	241
Car Park Rent and Cones	-	342
Insurance	906	2,859
Site Preparation and Clearance	-	10,330
Repairs and Maintenance	-	493
Tractor Hire	-	600
	<u>£2,995</u>	<u>£46,023</u>

6 TRANSACTIONS WITH TRUSTEES

Trustees are not remunerated for their services.

There were no transactions with Trustees during the year.