



**Amherst
&
Shapland**

Limited

Minehead

DUNSTER SHOW SOCIETY

Charitable Incorporated Organisation

Registered Charity No 1167137

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 October 2023

Chartered Accountants

DUNSTER SHOW SOCIETY

Registered Charity No 1167137

ACCOUNTS FOR THE YEAR ENDED 31 October 2023

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DUNSTER SHOW SOCIETY
Registered Number: 1167137
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 October 2023

REFERENCE AND ADMINISTRATION

PRESIDENT

Mrs A Western

TRUSTEES

Trustees who served during the year were:-

Chairman

Mr R J Richmond

Vice-Chairman

Mr J H Brewer

Mrs F E A'brook

Mr T Ball

Mrs V Browne

Mr D Butt

Mr C P Clements

Mr M R Collins

Mrs N Cottrell

Mr R Criddle

Mrs H Crockford

(appointed 23 November 2022)

Mr R Delve

Mrs J Fewings

Mr G L Fuller

(resigned 13 February 2023)

Mr R J Harding

Miss J Hewlett

Mrs M Hill

Mr C Hutchings

Mr P Mann

Mr A Schofield

Mr B Scott

Mrs E A Scott

Mr J Scott

Mr M Scott

Mr M R Scott

Mr V Sellick

Mr C Shapland

(resigned 23 November 2022)

Mr C M Thomas

Mrs J Thomas

Mrs E Webber

Mr I White

DUNSTER SHOW SOCIETY
Registered Number: 1167137
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 October 2023

REFERENCE AND ADMINISTRATION (cont'd)

<u>SOLICITORS</u>	Messrs Thorne Segar, 3 Bancks Street, MINEHEAD, Somerset, TA24 5DE
<u>PRINCIPAL OFFICE</u>	1 Bancks Street, MINEHEAD, Somerset, TA24 5DJ
<u>BANK</u>	CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
<u>ACCOUNTANTS</u>	Amherst & Shapland Limited, Chartered Accountants, 4 Irnham Road, MINEHEAD, Somerset, TA24 5DG
<u>STOCKBROKERS</u>	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 2023

REFERENCE AND ADMINISTRATION (cont'd)

MANAGEMENT (cont'd)

The following officers have been appointed by the Trustees:-

Secretary	Mrs R Langdon	(retired 1 April 2023)
	Mrs P Vile	(appointed 1 April 2023)
Assistant Secretary	Mrs R Langdon	(appointed 1 April, retired 31 August 2023)
Treasurer	D Stone MA, FCA	

The Secretary, Assistant Secretary and Treasurer 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.

PUBLIC BENEFIT

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.

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 £10,426 after making bursary payments in the year of £13,000.

The main fund raising event of the Society, the 175th Dunster Show, was held in August 2023. The Society would not be able to run Dunster Show to the standard it does without the substantial voluntary assistance from trustees, members and supporters.

DUNSTER SHOW SOCIETY
Registered Number: 1167137
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 October 2023

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 £6,162 and now stands at £88,278 (2022 - £94,440).

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 27 November 2023

Chairman

INDEPENDENT EXAMINER'S REPORT

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

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 October 2023 which are set out on pages 6 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

2 February 2024

K H D PRESTON FCA TEP

CHARTERED ACCOUNTANT

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 2023**

	<u>2023</u>			<u>2022</u>		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>RECEIPTS AND PAYMENTS</u>						
<u>Receipts</u>						
Donations	43	-	43	10	2,000	2,010
Fundraising event:						
Show income (Note 1)	143,751	-	143,751	129,412	-	129,412
Book sales	50	-	50	40	-	40
Interest	2,952	-	2,952	147	-	147
Other investment income	3,049	-	3,049	2,723	-	2,723
Members' subscriptions	21,590	-	21,590	19,449	-	19,449
<u>Sub total</u>	171,435	-	171,435	151,781	2,000	153,781
<i>Asset and investment disposals:</i>						
JM Finn investment	9,500	-	9,500	5,335	-	5,335
<u>Sub total</u>	9,500	-	9,500	5,335	-	5,335
<u>Total receipts</u>	180,935	-	180,935	157,116	2,000	159,116
<u>Payments</u>						
Fundraising event costs:						
Show expenses (Note 2)	139,927	-	139,927	111,287	-	111,287
Admin salaries and NI	24,325	-	24,325	29,582	-	29,582
Staff pension contributions	374	-	374	427	-	427
Accounts and Independent Examination	840	-	840	420	-	420
Investment management fees	900	-	900	909	-	909
Grants paid	-	-	-	-	-	-
Bursaries paid	13,000	-	13,000	12,000	2,000	14,000
<u>Sub total</u>	179,366	-	179,366	154,625	2,000	156,625
<i>Asset and investment purchases:</i>						
Equipment (hurdles, track matts)	1,718	-	1,718	-	-	-
Office equipment	1,709	-	1,709	-	-	-
JM Finn investment	8,568	-	8,568	4,563	-	4,563
<u>Sub total</u>	11,995	-	11,995	4,563	-	4,563
<u>Total payments</u>	191,361	-	191,361	159,188	2,000	161,188
<u>Net of receipts/(payments)</u>	(10,426)	-	(10,426)	(2,072)	-	(2,072)
Cash funds last year end	115,083	-	115,083	117,155	-	117,155
Cash funds this year end	<u>£104,657</u>	<u>-</u>	<u>£104,657</u>	<u>£115,083</u>	<u>-</u>	<u>£115,083</u>

DUNSTER SHOW SOCIETY

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Registered Number: 1167137**Statement of Assets and Liabilities at 31 October 2023**

	<u>2023</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>£</u>	<u>£</u>
<u>Cash funds</u>		
National Westminster Accounts	1,126	59
CAF	68,542	19,176
Deposit and Reserve Accounts	34,572	95,711
Petty Cash	124	245
JM Finn Deposit Account	293	(108)
<u>Total cash funds</u>	<u>£104,657</u>	<u>£115,083</u>
<u>Other monetary assets</u>		
Sundry debtors	<u>£3,922</u>	<u>£515</u>
	<u>2023</u>	<u>2022</u>
	<u>Current</u>	<u>Current</u>
<u>Investment assets</u>	<u>Cost</u>	<u>Cost</u>
JM Finn & Co Ltd	89,925	91,803
Dunster Show Trading Ltd £1 ordinary share	1	1
	<u>£89,926</u>	<u>£91,804</u>
	<u>£88,278</u>	<u>£94,440</u>
<u>Assets retained for the Society's own use</u>	<u>2023</u>	<u>2022</u>
	<u>(at cost)</u>	<u>(at cost)</u>
Showground equipment (hurdles, track matts)	20,037	17,089
Office equipment	2,298	589
	<u>£22,335</u>	<u>£17,678</u>
<u>Liabilities</u>	<u>2023</u>	<u>2022</u>
Advert commission	1,646	547
PAYE deductions	145	701
Showground expenses	825	-
Showground equipment	1,847	-
	<u>£4,463</u>	<u>£1,248</u>

These financial statements were approved by the trustees on the 27 November 2023 and are signed on their behalf by:

R J RICHMOND

Trustee

J BREWER

Trustee

DUNSTER SHOW SOCIETY

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Registered Number: 1167137**Notes to the Accounts for the year ended 31 October 2023**

1	<u>SHOW INCOME</u>	<u>2023</u>	<u>2022</u>
		<u>Unrestricted</u>	<u>Unrestricted</u>
		<u>£</u>	<u>£</u>
	Entry fees	11,052	6,462
	Gate takings	72,482	74,834
	Trade Stands	33,134	20,098
	Catering concessions	11,903	12,388
	Sponsorship	8,780	7,130
	Schedule & Catalogue	6,400	8,500
		<hr/>	<hr/>
		£143,751	£129,412
		<hr/>	<hr/>
2	<u>SHOW EXPENSES</u>	<u>2023</u>	<u>2022</u>
		<u>Unrestricted</u>	<u>Unrestricted</u>
		<u>£</u>	<u>£</u>
	Prize Money	10,445	10,047
	Rosettes, Badges, Cups and Engravings	2,407	822
	Judges	1,277	2,986
	Advertising	3,844	2,477
	Printing and Stationery	3,567	3,167
	Telephone and Postage	2,837	2,199
	Catalogue and schedule	9,784	7,556
	Subscriptions	3,582	56
	Ambulance cover	2,650	2,020
	LIHS Levy	820	-
	Showground expenses (Note 3)	65,940	57,454
	Entertainment (Note 4)	8,020	4,290
	Entertaining	4,934	3,170
	Sundry Expenses	2,164	1,173
	Software	202	515
	Website	1,704	565
	Admin Assistants	343	160
	Gatemen and car park	6,150	5,010
	Bradsons	5,792	5,356
	Health and Safety	1,360	680
	Bank Charges	2,105	1,584
		<hr/>	<hr/>
		£139,927	£111,287
		<hr/>	<hr/>

Notes to the Accounts for the year ended 31 October 2023 (cont'd)**3 SHOWGROUND EXPENSES**

	<u>2023</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>£</u>	<u>£</u>
Hire of Marquees, Tables, etc	29,392	23,482
Hire of Public Address System	2,592	2,940
Hire of Toilets	5,592	4,047
Hire of Scaffolding and Jumps	1,870	1,265
Hire of Disabled Facilities	200	200
Wifi	-	973
Rent	7,200	7,200
Insurance	2,975	3,054
Site Preparation and Clearance	11,942	8,870
Repairs and Maintenance	338	3,055
Security	2,559	780
Haulage and Reseeding	-	288
Tractor Hire	1,280	1,300
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	£65,940	£57,454

4 ENTERTAINMENT

	<u>2023</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>£</u>	<u>£</u>
Circus	450	400
Falconry	790	-
Jazz Band	480	420
Terry Moules Ferrets	200	200
Hunts	1,600	-
Rivertones	300	270
Vintage Machinery	150	-
Heart of Horsemanship	3,750	-
Fairground Organs	-	200
Jamie Squibb	-	2,500
Puppetree	300	300
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	£8,020	£4,290