

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

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**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

<b>Trustees</b>	Mr B Davidson, Trustee Mrs G L Potts, Trustee Mr J Wharton, Chair
<b>Companies House registered number</b>	CE015936
<b>Charity registered number</b>	1181198
<b>Registered office</b>	Dalmar House Barras Lane Estate Carlisle Cumbria CA5 7NY
<b>Accountants</b>	Armstrong Watson Audit Limited Chartered Accountants Bute House Montgomery Way Rosehill Carlisle Cumbria CA1 2RW
<b>Bankers</b>	HSBC PO Box 5 29 English Street Carlisle Cumbria CA3 8JW

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 October 2021 to 30 September 2022. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the name Cumberland Show.

**Objectives and activities**

**a. Policies and objectives**

The main objective of the Charity is to promote the advancement of agriculture for the public benefit by:

- 1) Encouraging improvements in the breeding of stock, the management of land and in the general promotion of agriculture.
- 2) Organising and presenting the annual Cumberland Agricultural Show.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Main achievements of the Charity**

The Cumberland Agricultural Society's objective is to promote agriculture and hold the annual Cumberland show.

After the 2020 and 2021 shows were cancelled due to the COVID pandemic, the society was delighted to hold a 2022 show.

In addition, due to the Southern City Bypass, the venue had to change and we successfully relocated to the new site at Warwick Bridge.

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Financial review**

**a. Going concern**

The Society was able to host a successful and profitable 2022 agricultural show. We look forward to 2023 and beyond, and everyone is pleased with the new site. Our show was the first in the 2022 calendar so we were in the unknown as to whether it would go well.

The success of the show and the ongoing work and commitment of the show council means the Society is confident about the future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details of these policies can be found in the accounting policies.

**b. Reserves policy**

The Charity's reserves are continually monitored by the Trustees to ensure they are adequate for the Charity's needs. The Charity holds reserves to ensure future expense obligations can be met when they fall due, regardless of future unknown income levels.

Cash at bank at 30 September 2022 was £84k, with £86k in general unrestricted funds.

The main financial risk could result from a last minute show cancellation whereby we have already incurred a lot of cost. In addition risk is attached with the the combination of potential increased costs due to heightened regulations and inflation on the Show infrastructure price rises. There is also the risk of reduced income due to a possible decline in interest or ability for our various supporters to attend or sponsor the Show. The funds are held to cover the holding of a further annual Show and keep the Society running, in the event of a loss of income and to meet any unforeseen expenditure that may occur.

**c. Commentary on the financial results**

The Society was delighted to return a surplus for the year of £4k. With a break of two years and a new show venue, a profit has to be celebrated. The costs were budgeted and kept under control and we were pleased with the gate takings.

The Society is in a good position to move forward with the 2023 show and many years to come.

**Structure, governance and management**

**a. Constitution**

Cumberland Agricultural Society is registered as a charitable incorporated organisation and was set up by a Constitution.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

**Plans for future periods**

In the coming years the society will look to promote and support the local agricultural industry, as well as holding their flagship event, The Cumberland Show.

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
**Mr B Davidson**  
Trustee

.....  
**Mrs G L Potts**  
Trustee

.....  
**Mr J Wharton**  
Chair

Date:

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Independent examiner's report to the Trustees of Cumberland Agricultural Society ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2022.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Karen A Rae

FCCA

Armstrong Watson Audit Limited  
Chartered Accountants  
Carlisle

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	4	8,433	-	8,433	7,672
Charitable activities	5	109,620	-	109,620	14,881
Investments	6	17	-	17	-
Other income	7	-	-	-	4,950
<b>Total income</b>		<b>118,070</b>	<b>-</b>	<b>118,070</b>	<b>27,503</b>
<b>Expenditure on:</b>					
Charitable activities	8	114,506	-	114,506	29,441
<b>Total expenditure</b>		<b>114,506</b>	<b>-</b>	<b>114,506</b>	<b>29,441</b>
<b>Net movement in funds</b>		<b>3,564</b>	<b>-</b>	<b>3,564</b>	<b>(1,938)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		82,179	1,250	83,429	85,367
Net movement in funds		3,564	-	3,564	(1,938)
<b>Total funds carried forward</b>		<b>85,743</b>	<b>1,250</b>	<b>86,993</b>	<b>83,429</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 22 form part of these financial statements.



**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**  
**REGISTERED NUMBER: CE015936**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	13	2,993	1,018
		<u>2,993</u>	<u>1,018</u>
<b>Current assets</b>			
Debtors	14	3,182	2,307
Cash at bank and in hand		83,595	104,119
		<u>86,777</u>	<u>106,426</u>
Creditors: amounts falling due within one year	15	(2,777)	(24,015)
<b>Net current assets</b>		<u>84,000</u>	<u>82,411</u>
<b>Total assets less current liabilities</b>		<u>86,993</u>	<u>83,429</u>
<b>Net assets excluding pension asset</b>		<u>86,993</u>	<u>83,429</u>
<b>Total net assets</b>		<u><u>86,993</u></u>	<u><u>83,429</u></u>
<b>Charity funds</b>			
Restricted funds	16	1,250	1,250
Unrestricted funds	16	85,743	82,179
<b>Total funds</b>		<u><u>86,993</u></u>	<u><u>83,429</u></u>

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**  
**REGISTERED NUMBER: CE015936**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2022**

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Mr B Davidson**  
Trustee

.....  
**Mrs G L Potts**  
Trustee

.....  
**Mr J Wharton**  
Chair

Date:

The notes on pages 9 to 22 form part of these financial statements.

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**1. General information**

Cumberland Agricultural Society is a charitable incorporated organisation with a Companies House registration number CE015936 and charity number 1181198. The registered office is Dalmar House, Barras Lane Estate, Dalston, Carlisle, CA5 7NY.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Cumberland Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**2. Accounting policies (continued)**

**2.4 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 institution with whom the funds are deposited.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method and on a reducing balance basis.

Depreciation is provided on the following basis:

Materials and showfield expenses	-	25% reducing balance
Site costs	-	20% straight-line
Office and computer costs	-	25% reducing balance

**2.6 Debtors**

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

**2.7 Cash at bank and in hand**

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

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**2. Accounting policies (continued)**

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

**a) Establishing useful economic lives**

Establishing useful economic lives for depreciation purposes of property, plant and equipment comprise a significant portion of the total fixed assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The Trustees regularly review these assets useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Details of the depreciation policies based on estimated useful economic lives are included in the accounting policies.

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
<b>Donations</b>		
Show Activities	8,433	<b>8,433</b>
	<hr/>	<hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
<b>Donations</b>		
Show Activities	2,672	2,672
	<hr/>	<hr/>
<b>Subtotal detailed disclosure</b>	2,672	2,672
	<hr/>	<hr/>
Grants	5,000	5,000
	<hr/>	<hr/>
<b>Subtotal</b>	5,000	5,000
	<hr/>	<hr/>
<i>Total 2021</i>	7,672	7,672
	<hr/>	<hr/>

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**5. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Show Activities	109,620	<b>109,620</b>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Show Activities	14,881	14,881

**6. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Bank interest receivable	17	17	-

**7. Other incoming resources**

	<b>Total funds 2022 £</b>
Insurance claims	-

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Insurance claims	4,950	4,950

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
Show Activities	114,506	<b>114,506</b>
	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Show Activities	29,441	29,441

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Show Activities	90,499	24,007	<b>114,506</b>
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Show Activities	10,307	19,134	29,441



**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Show Activities 2022 £</b>	<b>Total funds 2022 £</b>
Advertising	75	75
Hire of plant and equipment	10,632	10,632
Horse section expenses	1,485	1,485
Insurance	2,273	2,273
Judge fees and expenses	1,488	1,488
Prize money, trophies and rosettes	16,636	16,636
Rent	10,000	10,000
Show day staff	15,965	15,965
Showfield entertainment and commentary	4,900	4,900
Society affiliation fees, levies and RIHS levy	561	561
Tent hire	18,298	18,298
Industrial section expenses	129	129
Toilet hire	611	611
Other salaries, expenses and training	4,855	4,855
Printing, stationery and postage	2,591	2,591
	<hr/> 90,499 <hr/>	<hr/> 90,499 <hr/>
	 <i>Show Activities 2021 £</i>	 <i>Total funds 2021 £</i>
Hire of plant and equipment	3,403	3,403
Insurance	1,056	1,056
Judge fees and expenses	851	851
Prize money, trophies and rosettes	3,020	3,020
Show day staff	1,640	1,640
Society affiliation fees, levies and RIHS levy	272	272
Printing, stationery and postage	65	65
	<hr/> 10,307 <hr/>	<hr/> 10,307 <hr/>

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Show Activities 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	14,032	<b>14,032</b>
Depreciation	416	<b>416</b>
Fees for accountancy	3,169	<b>3,169</b>
Sundry expenses	2,087	<b>2,087</b>
Computer costs	2,978	<b>2,978</b>
Telephone and postage	1,058	<b>1,058</b>
Bank charges	267	<b>267</b>
	<hr/> 24,007 <hr/>	<hr/> <b>24,007</b> <hr/>

	<i>Show Activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	12,308	12,308
Depreciation	2,109	2,109
Fees for accountancy	2,114	2,114
Sundry expenses	1,143	1,143
Computer costs	623	623
Telephone and postage	837	837
	<hr/> 19,134 <hr/>	<hr/> 19,134 <hr/>

**10. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £720 (2021 - £650), and accounts preparation of £1,890 (2021 - £1,680).

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**11. Staff costs**

	<b>2022</b> £	<i>2021</i> £
Secretary's salary, expenses and training	<b>13,493</b>	<i>12,136</i>
Social security costs	<b>321</b>	<i>-</i>
Contribution to defined contribution pension schemes	<b>218</b>	<i>172</i>
	<u><b>14,032</b></u>	<u><i>12,308</i></u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2022</b> No.	<i>2021</i> No.
Employees	<u><b>1</b></u>	<u><i>1</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

No remuneration was paid to key management personnel during the period.

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 30 September 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**13. Tangible fixed assets**

	Materials and showfield expenses £	Site costs £	Office and computer costs £	Total £
<b>Cost or valuation</b>				
At 1 October 2021	2,148	8,841	6,943	17,932
Additions	1,576	-	815	2,391
At 30 September 2022	<u>3,724</u>	<u>8,841</u>	<u>7,758</u>	<u>20,323</u>
<b>Depreciation</b>				
At 1 October 2021	1,990	8,841	6,083	16,914
Charge for the year	151	-	265	416
At 30 September 2022	<u>2,141</u>	<u>8,841</u>	<u>6,348</u>	<u>17,330</u>
<b>Net book value</b>				
At 30 September 2022	<u>1,583</u>	<u>-</u>	<u>1,410</u>	<u>2,993</u>
<i>At 30 September 2021</i>	<u>158</u>	<u>-</u>	<u>860</u>	<u>1,018</u>

**14. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	310	100
Other debtors	2,872	553
Prepayments and accrued income	-	1,654
	<u>3,182</u>	<u>2,307</u>

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**15. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	-	182
Other creditors	<b>43</b>	68
Accruals and deferred income	<b>2,734</b>	23,765
	<u><b>2,777</b></u>	<u><b>24,015</b></u>
	<u><u><b>2,777</b></u></u>	<u><u><b>24,015</b></u></u>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 October 2021	<b>21,436</b>	22,215
Amounts released from previous periods	<b>(21,311)</b>	(779)
	<u><b>125</b></u>	<u><b>21,436</b></u>
	<u><u><b>125</b></u></u>	<u><u><b>21,436</b></u></u>

Deferred income relates to income received in respect of entry fees, trade stands and sponsorship for the 2020 show, which has been cancelled as a result of the Covid-19 pandemic.

Attendees were given the option to carry their funds forward against future shows, donate their fees to the charity, or receive a refund.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>				
General Funds	82,179	118,070	(114,506)	85,743
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Scholarships	1,250	-	-	1,250
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>83,429</b>	<b>118,070</b>	<b>(114,506)</b>	<b>86,993</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Scholarships**

The scholarship is to support the next generation of our local rural and farming community with a 'once in a lifetime' opportunity to travel in the UK, Europe or worldwide to learn more about a chosen agricultural subject which will benefit their business, broaden their horizons, as well as being beneficial to the wider rural/farm community, through communicating what has been learnt and the possible benefits to others. The donations received have been combined to assist with the basic cost of budget accommodation and travel of the applicants. Applicants have to send in an application and are interviewed.

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
<b>Unrestricted funds</b>				
General Funds	84,117	27,503	(29,441)	82,179
<b>Restricted funds</b>				
Scholarships	1,250	-	-	1,250
<b>Total of funds</b>	<u>85,367</u>	<u>27,503</u>	<u>(29,441)</u>	<u>83,429</u>

**17. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 October 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 30 September 2022 £</b>
General funds	82,179	118,070	(114,506)	85,743
Restricted funds	1,250	-	-	1,250
	<u>83,429</u>	<u>118,070</u>	<u>(114,506)</u>	<u>86,993</u>

**Summary of funds - prior year**

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
General funds	84,117	27,503	(29,441)	82,179
Restricted funds	1,250	-	-	1,250
	<u>85,367</u>	<u>27,503</u>	<u>(29,441)</u>	<u>83,429</u>

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	2,993	-	<b>2,993</b>
Current assets	85,527	1,250	<b>86,777</b>
Creditors due within one year	(2,777)	-	<b>(2,777)</b>
<b>Total</b>	<b>85,743</b>	<b>1,250</b>	<b>86,993</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	1,018	-	1,018
Current assets	105,177	1,250	106,427
Creditors due within one year	(24,015)	-	(24,015)
<b>Total</b>	<b>82,180</b>	<b>1,250</b>	<b>83,430</b>

**19. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £218 (2021 - £172). Contributions totalling £43 (2021 - £34) were payable to the fund at the balance sheet date and are included in creditors.

**20. Related party transactions**

The Trustees provide free of charge services which are not reflected in the financial statements as it is deemed a voluntary cost and is not quantifiable.