

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

England & Wales · Charity number 249519

Details

Status Registered

Legal form Other

Registered 1966-10-27

Register [View on the Charity Commission register](#)

Contact

Address Royal Isle Of Wight
Agricultural Society
Shide Meadows Centre
Shide Road
Newport
PO30 1HR

Phone 0845 226 9098

Email riwas@naturalenterprise.co.uk

Website riwas.org.uk

Activities

Objects: 1) WITHIN THE ISLE OF WIGHT TO ENCOURAGE AGRICULTURE GENERALLY AND THE PRESERVATION AND CONSERVATION OF THE PHYSICAL AND NATURAL ENVIRONMENT AND IN PARTICULAR AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING BY PROMOTING UNDERSTANDING, KNOWLEDGE AND AWARENESS AMONGST THE GENERAL PUBLIC OF THE PHYSICAL AND NATURAL ENVIRONMENT BY ALL OR ANY OF THE FOLLOWING MEANS-PUBLICATIONS, FUNDING, MEETINGS AND SEMINARS (HOSTED BY APPROPRIATELY QUALIFIED INDIVIDUALS OR GROUPS), ORGANISING DISPLAYS, PROMOTIONAL EVENTS AND THE COUNTY SHOW.2) TO ASSIST PEOPLE IN FURTHERING THEIR EDUCATION IN THEIR TRADES, VOCATIONS AND PROFESSIONS LINKED TO AGRICULTURE AND THE PHYSICAL AND NATURAL ENVIRONMENT VIA RECOGNISED TRAINING AND EDUCATIONAL ESTABLISHMENTS OR INDIVIDUALS BY BURSARIES, GRANTS AND SUPPORT.

Activities: Holds annual Agricultural Show and several fund raising events

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** ISLE OF WIGHT
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£209,959	£171,017	-	-
2024-09-30	£292,003	£151,873	-	-
2023-09-30	£167,105	£142,890	-	-
2022-09-30	£179,321	£136,962	-	-
2021-09-30	£63,887	£63,768	-	-

Trustees

Name	Role	Appointed
Cindy Mary Betley		2021-11-24
DANIEL HORNE		2017-12-07
DAVID JOHN SEYMOUR RUSSELL		
Graham Robert Biss		2012-01-26
JOHN HEATHER		2012-12-06
MRS GILLIAN ELIZABETH KENNETT		2015-11-25
ROGER MALCOLM BROWN		
ROSEMARY ANN EDWARDS		2019-05-01
SHARON FIONA GROVES		

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

England & Wales - Charity number 249519

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025
FOR
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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FOR THE YEAR ENDED 30 SEPTEMBER 2025

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2025. 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 objectives of the Charity, as set out in the Trust Deed, are within the Isle of Wight to encourage agriculture generally and the preservation of the physical and natural environment and, in particular and without prejudice to the generality of the foregoing, by promoting understanding, knowledge and awareness amongst the general public of the physical and natural environment by all or any of the following means - publications, funding, meetings, organising displays, promotional events and the County Show.

Another objective is to assist people in furthering their education and skills development in their trades, vocations and professions linked to agriculture and the physical and natural environment via recognised training and educational establishments or individuals by bursaries, grants, and support.

Objectives for the year

The primary objective for the year has been to continue to develop the Society's support for the rural sector, holding an annual show, provide financial support for individuals undertaking education and personal development activities, and supporting the local food sector. The Royal Isle of Wight County Show was again a great success building on the achievements of previous years.

Strategy to achieve these objectives

The Executive Committee has retained the organisation of the County Show in-house, via its County Show sub-committee and secretariat contract. The Rural Careers Fund entered its tenth year offering both Scholarships and Bursaries. Wight Marque continued its support for the Island's food and drink sector.

Public benefit

All the activities of the Charity focus on delivering community benefit and are in accordance with the objects of the Charity.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grantmaking

The Charity has ensured that the criteria that it uses to apply funding has been in accordance with the Constitution. The applicant must be engaged or linked to an agricultural or environmental activity and be receiving recognised training, education, or personal development. The Rural Careers Fund sub-committee has awarded scholarships or bursaries only for the duration of one year following which a further application may be made.

ACHIEVEMENTS AND PERFORMANCE

Principle activities for the year

Both the Royal Isle of Wight County Show and the annual Education Day were held with great success. Scholarships and bursaries continued to be awarded from the Rural Careers Fund.

In addition to its Executive Committee the Society now has four sub committees:

- County Show
- Rural Careers Fund
- Wight Marque
- Strategy

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

FINANCIAL REVIEW

Review of performance for the year

The Royal Isle of Wight County Show 2025 took place on Saturday 12th and Sunday 13th July, during what turned out to be an extremely hot weekend. With the sun shining brightly over the showground, visitors turned out to enjoy two days packed with tradition, entertainment, and community spirit.

Marking its 124th year, the Show proudly upheld its Royal status and County title, continuing to celebrate the Island's rich rural heritage. At its core remained the time-honoured features of livestock, agricultural machinery, and equine displays, all made even more memorable under clear blue skies and soaring summer temperatures.

A particularly special moment this year was the official opening of our new livestock barn, a major milestone for the Society. The honour was carried out by the High Sheriff, accompanied by members of the Island's Indonesian community, who wowed the crowds in stunning traditional costumes and led a spectacular gilded bull through the showground. It was a vibrant and symbolic moment that celebrated cultural diversity alongside rural heritage.



This barn will also serve as the location for a Livestock Collection Centre, and the Island's Gilten Market which is held each December under the patronage of the High Sheriff. The move aims to provide the event with a permanent, purpose-built venue at the heart of the Showground.

Throughout the weekend, the new barn was a hive of activity - filled with local farmers and a wide range of sheep, cattle and goats. The care and dedication shown by Island farmers to their animals was truly commendable and something the community can be proud of.

Building on the success of previous years, entertainment was once again thoughtfully spread across the showground. The Dog and Sheep Show delighted audiences in the Canine Area, while Harvey the logging horse demonstrated traditional forestry skills in the Woodland Area. A returning favourite, The Sheep Show, proved incredibly popular with visitors for its mix of education and humour.

There was never a dull moment, with all the senses fully engaged throughout the weekend. From the thrill of the Shetland Grand National to the charming choreography of the Dog and Sheep Show, every corner of the showground buzzed with activity. Visitors were immersed in the sounds of animals and tractors, the fresh scent of country air, the tactile experience of meeting farm animals up close - and, of course, the delicious tastes of local food and drink.



The Visit Isle of Wight Tourism Marquee showcased the breadth of activities and attractions the Island has to offer. Nearby, the Island Arts and Makers Market marquees burst with colour, creativity, and craftsmanship, highlighting the incredible talent of local artists and makers.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The Food Pavilion was a feast for the senses, filled with enticing aromas and mouthwatering flavours. This popular hub not only satisfied appetites but also championed local businesses, with a spotlight on Wight Marque products - made, grown, or manufactured right here on the Island.



A standout moment of the weekend was the Grand Parade on Sunday, drawing crowds who watched with pride as owners collected their rosettes, and trophies. It was a powerful reminder of the strong sense of community that defines the Island's rural life.

The County Show is, above all, a celebration of the Isle of Wight's rural heritage and a chance to bring people together. We continue to emphasise family-friendly values, with under 16's attending for free. A notable favourite this year was the rodeo bull hosted by the Isle of Wight Young Farmers Club, which proved a big hit with both children and adults.

The Members Pavilion was once again home to the Royal Isle of Wight Agricultural Society's Rural Awards, generously sponsored by the CLA. These awards honour individuals and businesses that represent the best of rural achievement on the Island. The Rural Business of the Year was Sweet Honey Studio.

The other 2025 winners were:

Wight Marque Food & Drink Business - Godshill Orchards,
Rural Tourism Business - The Isle of Wight Fudge Company,
Countryside Small Business - Compton Farm,
Countryside Business - NFU Mutual Isle of Wight,
Rural Arts and Craft Business - Sweet Honey Studio,
Rural Young Person of the Year - Ralph Rickard,
School Participation Awards - Greenmount Primary School, and St Georges School



**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Alongside the important role the County Show plays to support the rural economy, surpluses from the show goes to the Rural Careers Fund, which helps young people to develop their careers and role on the Island.

In line with the County Show, the Society's Education Day was once again a fantastic success. Held on 20th May, the event welcomed over 300 pupils from 11 Island schools, all of whom brought energy, curiosity, and excitement to the showground.

The Education Day is always a highlight of the calendar, offering children the chance to engage with all aspects of the County Show in a fun, hands-on, and informative way. A huge thank you goes to all the amazing volunteers who made the day so special, and to Wight Aid for their generous support in enabling schools to travel to the showground.

This year, we were especially thrilled to host the event in our brand-new building - a perfect setting to inspire the next generation.

Following the success of this initiative, we continue to celebrate and encourage school participation through the IW Rural Award, recognising those who contribute meaningfully to the educational section of the County Show.

Financial review

The income for the County Show Limited was down on the previous year at £150,301 (2024 - £175,954). Expenditure in total was also down this year at £99,320 (2024 - £110,590). The result of this led to a profit for the year of £50,981 (2024 - £65,364). All profits of the subsidiary are donated to the parent charity.

The Charity's income for the year (disregarding the County Show) was £59,658 (2024 - £116,049) and expenditure was £71,697 (2024 - £41,283). The Charity reported a total deficit for the year of £12,039 (2024 - surplus of £74,766).

The overall consolidated surplus for the year was £38,942 (2024 - £140,130).

Reserves policy

As part of the Executive Committee's financial best practice approach, a Reserve Policy was introduced in 2018. The policy is to retain cash reserves equivalent to half the cost of the next County Show and to cover the notice period (3 months) of the office contract. The Society currently adheres to its Reserve Policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was founded in 1894 and is governed by its trust deed dated 11 January 2006.

Recruitment and appointment of new trustees

The officers of the Charity are elected each year by the members at the Annual General Meeting. The Executive Management Committee is elected for a period of three years.

One third of the Executive Management Committee will retire each year by rotation and the positions filled by election at the Annual General Meeting.

Organisational structure

The Charity has a wholly owned non-charitable subsidiary (Isle of Wight County Show Limited) which undertakes the management and trade of the annual County Show.

The performance of this is included in the results for the year.

It is the performance of the County Show which financially underpins the ability of the Charity to carry out its objectives.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Risk management

The Executive Committee manages risk and Risk Assessments have been carried out where appropriate with regard to the activities in which it is engaged.

Specific attention has been given to the activities involved in the staging of the County Show and an Event Safety Plan is in place and is supported by specific Risk Assessments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

249519

Principal address

Shide Meadows Centre
Shide Road
Newport
Isle of Wight
PO30 1HR

Trustees

Mrs C M Betley
Mr G R Biss
Mr R M Brown
Mrs R A Edwards
Mr D M Groves
Mrs S F Groves
Mr D Horne
Mr J Heather
Mrs G E Kennett
Mr D J S Russell

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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

.....
Mrs R A Edwards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Independent examiner's report to the trustees of Royal Isle of Wight Agricultural Society

I report to the charity trustees on my examination of the accounts of Royal Isle of Wight Agricultural Society (the Trust) for the year ended 30 September 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 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.

J Palmer ACA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Royal Isle of Wight Agricultural Society		IW County Show Ltd	2025 Total funds £	2024 Total funds £
	Notes	Unrestricted funds £	Restricted funds £	Unrestricted funds £		
INCOME FROM						
Donations and legacies	2	16,505	33,000	-	49,505	100,967
Charitable activities	4					
Income from charitable activities		-	500	-	500	2,198
Other trading activities	3	8,367	-	150,301	158,668	186,829
Other income		-	-	-	-	292
Investment income		1,286	-	-	1,286	1,717
Total income		26,158	33,500	150,301	209,959	292,003
EXPENDITURE ON						
Raising funds	5	52,439	333	98,498	151,270	135,307
Charitable activities	6					
General		18,425	500	822	19,747	16,566
Total expenditure		70,864	833	99,320	171,017	151,873
NET INCOMING/(OUTGOING) RESOURCES		(44,706)	32,667	50,981	38,942	140,130
Transfer between funds	16	134,266	(83,285)	(50,981)	-	-
Net movement in funds		89,560	(50,618)	-	38,942	140,130
RECONCILIATION OF FUNDS						
Total funds brought forward		219,903	50,623	4,465	274,991	134,861
TOTAL FUNDS CARRIED FORWARD		309,463	5	4,465	313,933	274,991

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	254,426	-	254,426	69,104
		254,426	-	254,426	69,104
CURRENT ASSETS					
Debtors	13	8,868	-	8,868	6,932
Cash at bank and in hand		56,440	5	56,445	204,771
		65,308	5	65,313	211,703
CREDITORS					
Amounts falling due within one year	14	(5,806)	-	(5,806)	(5,816)
NET CURRENT ASSETS		59,502	5	59,507	205,887
TOTAL ASSETS LESS CURRENT LIABILITIES		313,928	5	313,933	274,991
NET ASSETS		313,928	5	313,933	274,991
FUNDS	15				
Unrestricted funds				313,928	224,368
Restricted funds				5	50,623
TOTAL FUNDS				313,933	274,991

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

.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME FROM					
Donations and legacies	2	67,488	33,000	100,488	166,331
Charitable activities	4				
Income from charitable activities		-	500	500	2,198
Other trading activities	3	8,367	-	8,367	10,875
Other income		-	-	-	292
Investment income		1,286	-	1,286	1,717
Total income		77,141	33,500	110,641	181,413
EXPENDITURE ON					
Raising funds	5	52,439	333	52,772	28,121
Charitable activities	6				
General		18,425	500	18,925	13,162
Total expenditure		70,864	833	71,697	41,283
NET INCOMING/(OUTGOING) RESOURCES		6,277	32,667	38,944	140,130
Transfer between funds	16	83,285	(83,285)	-	-
Net movement in funds		89,562	(50,618)	38,944	140,130
RECONCILIATION OF FUNDS					
Total funds brought forward		219,903	50,623	270,526	130,396
TOTAL FUNDS CARRIED FORWARD		309,465	5	309,470	270,526

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	254,426	-	254,426	69,104
Investments	11	100	-	100	100
		254,526	-	254,526	69,204
CURRENT ASSETS					
Debtors	13	7,462	-	7,462	4,170
Cash at bank and in hand		52,427	5	52,432	201,031
		59,889	5	59,894	205,201
CREDITORS					
Amounts falling due within one year	14	(4,950)	-	(4,950)	(3,879)
NET CURRENT ASSETS		54,939	5	54,944	201,322
TOTAL ASSETS LESS CURRENT LIABILITIES		309,465	5	309,470	270,526
NET ASSETS		309,465	5	309,470	270,526
FUNDS	15				
Unrestricted funds				309,465	219,903
Restricted funds				5	50,623
TOTAL FUNDS				309,470	270,526

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

.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are costs related to providing direct support to the charity. Governance costs are independent examiners fees and trustee meeting and insurance. Any such costs incurred during the year that are not directly attributable to the charitable activities of the organisation are allocated on the proportion of total direct costs required to support each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Show Ground	- nil
Buildings	- various
Show equipment	- 10% or 25% on cost
Office equipment	- 10% on cost

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 ACCOUNTING POLICIES - continued**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basis of consolidation

The accounts of the group consolidate the results of the charity and its subsidiary undertaking, Isle of Wight County Show Limited which are made up to 30 September. The accounts are consolidated on a line by line basis.

2. DONATIONS AND LEGACIES

	Group 2025	Parent 2025	Group 2024	Parent 2024
	£	£	£	£
Donations	500	500	180	180
Subscriptions	13,448	13,448	13,261	13,261
Gift aid rebates	2,557	2,557	2,526	2,526
Grants	33,000	33,000	85,000	85,000
Donated from County Show	-	50,983	-	65,364
	49,505	100,488	100,967	166,331

3. OTHER TRADING ACTIVITIES

	Group 2025	Parent 2025	Group 2024	Parent 2024
	£	£	£	£
Hire of show equipment and ground	8,367	8,367	10,875	10,875
Gate entry fees	83,721	-	111,313	-
Trade space	24,614	-	21,920	-
Sponsorship	21,430	-	20,866	-
Programme sales	2,000	-	3,216	-
Entry fees	5,125	-	4,539	-
Wightlink commission	2,924	-	3,329	-
Miscellaneous income	7,418	-	6,456	-
Lunches	3,069	-	4,315	-
	158,668	8,367	186,829	10,875

4. INCOME FROM CHARITABLE ACTIVITIES

	Group 2025	Parent 2025	Group 2024	Parent 2024
	£	£	£	£
Wight Marque income	-	-	2,198	2,198
Education day	500	500	-	-
	500	500	2,198	2,198

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2025

5. RAISING FUNDS	Group 2025 £	Parent 2025 £	Group 2024 £	Parent 2024 £
General ground expenses	7,685	7,685	4,623	4,623
Postage and telephone	67	67	-	-
Office services	32,546	32,546	20,442	20,442
Depreciation	9,653	9,653	465	465
Events and marketing	2,821	2,821	2,591	2,591
Trading activities: IOWCS	98,498	-	107,186	-
	151,270	52,772	135,307	28,121

6. CHARITABLE ACTIVITIES COSTS

	Group 2025 £	Parent 2025 £	Group 2024 £	Parent 2024 £
Grants	3,500	3,500	1,000	1,000
Education day	500	500	2,690	2,690
Members lunches	4,332	4,332	5,448	5,448
Wight Marque expenses	5,372	5,372	-	-
Accountancy	2,058	1,236	1,902	1,068
Accountancy under/(over)provision	48	48	96	96
Legal and professional	1,287	1,287	918	918
Trustee insurance	1,086	1,086	1,087	1,087
AGM expenses	1,000	1,000	719	719
Bad debts	-	-	2,570	-
Sundry expenses	398	398	35	35
Bank charges	166	166	101	101
	19,747	18,925	16,566	13,162

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

8. STAFF COSTS

The charity and its subsidiary paid no employees during 2024 and 2025.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2025**9a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (GROUP)**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	15,967	85,000	100,967
Charitable activities			
Income from charitable activities	2,198	-	2,198
Other trading activities	186,829	-	186,829
Other income	292	-	292
Investment income	1,717	-	1,717
Total income	207,003	85,000	292,003
EXPENDITURE ON			
Raising funds	134,974	333	135,307
Charitable activities			
General	16,354	212	16,566
Total expenditure	151,328	545	151,873
NET INCOMING/(OUTGOING) RESOURCES	55,675	84,455	140,130
Transfers between funds	34,715	(34,715)	-
Net movement in funds	90,390	49,740	140,130
RECONCILIATION OF FUNDS			
Total funds brought forward	133,978	883	134,861
TOTAL FUNDS CARRIED FORWARD	224,368	50,623	274,991

9b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES CONTINUED (PARENT)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	81,331	85,000	166,331
Charitable activities			
Income from charitable activities	2,198	-	2,198
Other trading activities	10,875	-	10,875
Other income	292	-	292
Investment income	1,717	-	1,717
Total income	96,413	85,000	181,413
EXPENDITURE ON			
Raising funds	27,788	333	28,121
Charitable activities			
General	12,950	212	13,162
Total expenditure	40,738	545	41,283
NET INCOMING/(OUTGOING) RESOURCES	55,675	84,455	140,130
Transfers between funds	34,715	(34,715)	-
Net movement in funds	90,390	49,740	140,130
RECONCILIATION OF FUNDS			
Total funds brought forward	129,513	883	130,396
TOTAL FUNDS CARRIED FORWARD	219,903	50,623	270,526

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2025

10. TANGIBLE FIXED ASSETS (PARENT AND GROUP)

	Show ground & buildings £	Land and property £	Show equipment £	Office equipment £	Total £
COST					
At 1 October 2024	38,178	34,715	61,087	7,594	141,574
Additions	-	194,975	-	-	194,975
At 30 September 2025	<u>38,178</u>	<u>229,690</u>	<u>61,087</u>	<u>7,594</u>	<u>336,549</u>
DEPRECIATION					
At 1 October 2024	3,789	-	61,087	7,594	72,470
Charge for year	465	9,188	-	-	9,653
At 30 September 2025	<u>4,254</u>	<u>9,188</u>	<u>61,087</u>	<u>7,594</u>	<u>82,123</u>
NET BOOK VALUE					
At 30 September 2025	<u>33,924</u>	<u>220,502</u>	<u>-</u>	<u>-</u>	<u>254,426</u>
At 30 September 2024	<u>34,389</u>	<u>34,715</u>	<u>-</u>	<u>-</u>	<u>69,104</u>

11. FIXED ASSET INVESTMENTS (PARENT ONLY)

	Shares in group undertakings £	Listed investments £	Total £
MARKET VALUE			
At 1 October 2024	100	-	100
At 30 September 2025	<u>100</u>	<u>-</u>	<u>100</u>
NET BOOK VALUE			
At 30 September 2025	<u>100</u>	<u>-</u>	<u>100</u>
At 30 September 2024	<u>100</u>	<u>-</u>	<u>100</u>

There were no investment assets outside the UK.

The parent's investments at the balance sheet date in the share capital of companies include the following:

Isle of Wight County Show Ltd

Nature of business: Commercial events

Registered office: Shide Meadow Centre, Shide Road, Newport, Isle of Wight, PO30 1HR

	% holding	2025 £	2024 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		4,563	4,563
Profit/(loss) for the year		<u>50,981</u>	<u>65,364</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2025

12. TRADING RESULTS OF SUBSIDIARIES

	IOW County Show Ltd	
	2025	2024
	£	£
Income		
Gate	83,721	111,313
Trade space	24,614	21,920
Sponsorship	21,430	20,866
Programme sales	2,000	3,216
Entry fees	5,125	4,539
Wightlink tickets	2,924	3,329
Miscellaneous income	7,418	6,456
Lunches	3,069	4,315
	150,301	175,954
Cost of sales		
Judges classes and comps	5,028	3,605
Hire of equipment	39,016	40,063
Rent and rates	3,325	1,250
Insurance	1,812	1,929
Print and stationery	1,405	1,581
Marketing and website	11,085	8,887
Health and safety	2,835	2,291
Security costs	1,260	1,479
Traffic management	2,280	2,280
Licences	776	168
Volunteer costs	2,800	1,757
Equipment	555	1,759
Office costs	-	16,438
Travelling	775	-
Floral	2,300	2,550
Ticket services	3,358	-
Entertainment	8,359	4,337
Ground preparation	7,226	8,064
	94,195	98,438
GROSS PROFIT	56,106	77,516
Admin Expenditure		
Sundry expenses	3,945	7,707
Accountancy	822	834
Bad debts	-	2,570
Bank charges	358	1,041
	5,125	12,152
NET PROFIT	50,981	65,364

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £ Group	2025 £ Parent	2024 £ Group	2024 £ Parent
Amounts owed by group undertakings	-	4,018	-	2,957
Trade debtors	3,565	-	4,403	-
Other debtors	5,303	3,444	2,529	1,213
	<u>8,868</u>	<u>7,462</u>	<u>6,932</u>	<u>4,170</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £ Group	2025 £ Parent	2024 £ Group	2024 £ Parent
Trade creditors	3,834	3,834	2,811	2,811
Other creditors	1,972	1,116	3,005	1,068
	<u>5,806</u>	<u>4,950</u>	<u>5,816</u>	<u>3,879</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2025

15. MOVEMENT IN FUNDS

	At 1.10.24 £	Net movement in funds £	Transfers between funds £	At 30.09.25 £
Unrestricted company funds				
General fund	219,903	(44,706)	134,266	309,463
Unrestricted subsidiary funds				
IOW County Show Limited general fund	4,465	50,981	(50,981)	4,465
	<u>224,368</u>	<u>6,275</u>	<u>83,285</u>	<u>313,928</u>
Restricted funds				
Leader grant	338	(333)	-	5
Wight Aid	-	-	-	-
Livestock collection centre	50,285	33,000	(83,285)	-
	<u>50,623</u>	<u>32,667</u>	<u>(83,285)</u>	<u>5</u>
TOTAL GROUP FUNDS	<u>274,991</u>	<u>38,942</u>	<u>-</u>	<u>313,933</u>
TOTAL PARENT FUNDS	<u>270,526</u>	<u>38,944</u>	<u>-</u>	<u>309,470</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	26,158	(70,864)	-	(44,706)
Unrestricted subsidiary funds				
IOW County Show Limited general fund	150,301	(99,320)	-	50,981
	<u>176,459</u>	<u>(170,184)</u>	<u>-</u>	<u>6,275</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Wight Aid	500	(500)	-	-
Livestock collection centre	33,000	-	-	33,000
	<u>33,500</u>	<u>(833)</u>	<u>-</u>	<u>32,667</u>
TOTAL GROUP FUNDS	<u>209,959</u>	<u>(171,017)</u>	<u>-</u>	<u>38,942</u>
TOTAL PARENT FUNDS	<u>110,641</u>	<u>(71,697)</u>	<u>-</u>	<u>38,944</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2025**15. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.09.24 £
Unrestricted company funds				
General fund	129,513	(9,689)	100,079	219,903
Unrestricted subsidiary funds				
IOW County Show Limited general fund	4,465	65,364	(65,364)	4,465
	<u>133,978</u>	<u>55,675</u>	<u>34,715</u>	<u>224,368</u>
Restricted funds				
Leader grant	671	(333)	-	338
Wight Aid	212	(212)	-	-
Rural Careers Fund	-	85,000	(34,715)	50,285
	<u>883</u>	<u>84,455</u>	<u>(34,715)</u>	<u>50,623</u>
TOTAL GROUP FUNDS	<u>134,861</u>	<u>140,130</u>	<u>-</u>	<u>274,991</u>
TOTAL PARENT FUNDS	<u>130,396</u>	<u>140,130</u>	<u>-</u>	<u>270,526</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	31,049	(40,738)	-	(9,689)
Unrestricted subsidiary funds				
IOW County Show Limited general fund	175,954	(110,590)	-	65,364
	<u>207,003</u>	<u>(151,328)</u>	<u>-</u>	<u>55,675</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Wight Aid	-	(212)	-	(212)
Rural Careers Fund	85,000	-	-	85,000
	<u>85,000</u>	<u>(545)</u>	<u>-</u>	<u>84,455</u>
TOTAL GROUP FUNDS	<u>292,003</u>	<u>(151,873)</u>	<u>-</u>	<u>140,130</u>
TOTAL PARENT FUNDS	<u>181,413</u>	<u>(41,283)</u>	<u>-</u>	<u>140,130</u>

15. MOVEMENT IN FUNDS - continued

Unrestricted funds

The charity's general funds consist of funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds

Leader Grant - this represents a grant awarded help fund improvements to the County Showground and the creation of marketing material of the Society.

Wight Aid - this represents a grant received to support travel costs incurred by schools attending the Society's Education Day.

Livestock collection centre - this represents a grant received in respect of the construction of a new livestock collection centre building.

16. TRANSFERS BETWEEN FUNDS

Restricted fund expenditure of a capital nature, mainly the construction of a livestock collection centre building, is included in fixed asset additions at the time the construction costs are incurred. An amount equal to the lower of the income received or the costs incurred is transferred from the restricted fund to the unrestricted fund, provided that the building may be used by the charity for its general application. Depreciation on the building has been charged against unrestricted funds.

During the year, the following amounts were transferred between funds:

£50,981 was transferred from the IW County Show Ltd unrestricted fund to the Royal Isle of Wight Agricultural Society unrestricted fund. This is a standard consolidation transaction required to correct the group position at the year end.

£83,285 was transferred from the livestock collection centre restricted fund to the unrestricted fund, both funds of the Royal Isle of Wight Agricultural Society. This represents amounts received as restricted income towards the cost of constructing the building, the costs of which were incurred during the year. The use of the building is for unrestricted charitable activities.

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

England & Wales - Charity number 249519

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. 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 objectives of the Charity, as set out in the Trust Deed, are within the Isle of Wight to encourage agriculture generally and the preservation of the physical and natural environment and, in particular and without prejudice to the generality of the foregoing, by promoting understanding, knowledge and awareness amongst the general public of the physical and natural environment by all or any of the following means - publications, funding, meetings, organising displays, promotional events and the County Show.

Another objective is to assist people in furthering their education and skills development in their trades, vocations and professions linked to agriculture and the physical and natural environment via recognised training and educational establishments or individuals by bursaries, grants, and support. The Royal Isle of Wight County Show was a great success building on the achievements of previous years.

Objectives for the year

The primary objective for the year has been to continue to develop the Society's support for the rural sector, holding an annual show, provide financial support for individuals undertaking education and personal development activities, and supporting the local food sector.

Strategy to achieve these objectives

The Executive Committee has retained the organisation of the County Show in-house, via its County Show sub-committee and secretariat contract. The Rural Careers Fund entered its tenth year offering both Scholarships and Bursaries. Wight Marque continued its support for the Island's food and drink sector.

Public benefit

All the activities of the Charity focus on delivering community benefit and are in accordance with the objects of the Charity.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grantmaking

The Charity has ensured that the criteria that it uses to apply funding has been in accordance with the Constitution. The applicant must be engaged or linked to an agricultural or environmental activity and be receiving recognised training, education, or personal development. The Rural Careers Fund sub-committee has awarded scholarships or bursaries only for the duration of one year following which a further application may be made.

ACHIEVEMENT AND PERFORMANCE

Principle activities for the year

Both the Royal Isle of Wight County Show and the annual Education Day were held with great success. Scholarships and bursaries continued to be awarded from the Rural Careers Fund.

In addition to its Executive Committee the Society now has four sub committees:

- County Show
- Rural Careers Fund
- Wight Marque
- Strategy

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

FINANCIAL REVIEW

Review of performance for the year

The Royal Isle of Wight County Show 2024 took place on Saturday 13th and Sunday 14th July. Running for its 123rd year, the heart of the show remains its traditional roots, with livestock, machinery and equine to the fore, alongside many new features and themes, all consistent with a modern world.

The show aims to promote and celebrate everything that is good about the Island's rural community whilst at the same time give our visitors an affordable and stimulating day out. The Society is proud of the show's Royal status and County title.

Following last year's success of spreading our entertainment across the whole show, we continued with this approach, hosting the dog and duck show, and dog scurry in the Canine Area, Harvey the logging horse, and wood carvers in the Woodland Area, and a range of acts on the Village Green. The Sheep Show returned to the Livestock Area, which was once again very popular, being both educational and entertaining.

New this year was the Maritime Area where we created a beach, Appley Beach infact, hosting its very own Appley Tower, deckchairs, bucket and spades, and even a mermaid! The beach hosted the RNLI, who were celebrating their 200th Anniversary.

Also new in 2024 was the 'Farming Through the Ages' display, which took place in the Main Ring. Starting in the 1800's, the displays progressed through the decades to show how farming machinery has changed and got BIGGER! This was well received by the public, and is a fantastic way to explain the history of agriculture in a visual and enjoyable way. The display took place alongside the many vintage and modern tractors evident around the show.



There was never a dull moment during the show, with all the senses being engaged. Seeing the animals being exhibited or taking part in the Shetland Grand National, British Scurry Driving and the Dog and Sheep Shows; hearing the orchestra of animal noises, the roar of the IW Trial Bikes, and the sounds of the newly refurbished Thresher machine; smelling tractor engines, food being cooked and the country fresh air; touching the sheep, pigs, calves, goats, and alpacas and tasting the variety of local produce and food stalls.

The Island's variety of visitor attractions and activities were promoted in the Visit IW tourism marquee, and the Island's artistic residents displayed their skills and fantastic creations in the Island Arts and Makers Market marquees, which were hard to miss for the bright colours and vibrant displays.

Family is an important aspect to rural life, which we like to reflect at the Show. Under 16s go free, to make it more family inclusive, and in our Show Guide we included activities to encourage children to interact with the Show and to help keep them entertained.

This year our Young Farmers Club had a rodeo bull on their stand, which was very popular and a great activity for children and adults to get involved in! The WI provided a parent and baby unit and buggy park which were well used.



REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024



The Grand Parade was a highlight on the second day of the show, with plenty of the public watching the proud owners exhibit their prize winning animals and machines, and you really got to see the best of the Island's rural community. The show is an important celebration of our rural community bringing people together in many different ways.

The Members' Pavilion hosted the Society's 6th Isle of Wight Rural Awards, which was sponsored by the CLA. The awards recognise those individuals and businesses who represent the very best of rural achievement on the Isle of Wight.

The winners of this years awards were:

Rural Business of the Year - Calbourne Classics, **Rural Young Person of the Year** - Sian Grove, **Wight Marque Food Business of the Year** - Wight Crystal, **Rural Tourism Business of the Year** - Bridesford Farm, **Small Countryside Business of the Year** - Duxmore Botanics, **Countryside Business of the Year** - Calbourne Classics, **Rural Art and Craft Business of the Year** - Julia Tanner Art, **School Participation Award** - Hunnyhill Primary School and Arretton Primary School



Alongside the important role the County Show plays to support the rural economy, surpluses generated by the Show go towards the Rural Careers Fund, which helps young people to develop their careers and roles on the Island.



This year, we welcomed over 400 children from 16 Island primary schools to the County Showground to participate in the 5th annual RIWAS Education Day.

The event is always fun and informative about various aspects of rural life on the Isle of Wight. Our fantastic team of volunteers was there to represent most areas of the County Show and to ensure the children got the maximum out of their day.

Every year, the tractor and trailer ride is a firm favourite with all and it didn't disappoint this time as it transported children to experience traditional crafts in our Woodland Area. Then, from planting sunflower seeds and learning about food crops to creating masterpieces in the Art Area, the children were encouraged to get 'hands on' in every area.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

A wide selection of animals from bees, pigs, horses and cattle to dogs, sheep and alpacas were available for the children to meet, with many questions being asked of the handlers who were taking care of their beautiful animals. Those with energy to burn took part in the school sports area, as well as clambering over a vintage tractor for the perfect photo shoot!

As always, it was a fantastic day which was thoroughly enjoyed by all who took part. We're so grateful to all the schools for participating in the day and to our tireless County Show team and supporters for making it happen.

Financial review

The income for the County Show Limited was up on the previous year at £175,954 (2023 - £136,604). Expenditure in total was down this year at £110,590 (2023 - £108,689). The result of this led to a profit for the year of £65,364 (2023 - £27,915). All profits of the subsidiary are donated to the parent charity.

The Charity's income for the year was £181,413 (2023 - £58,416) and expenditure was £41,283 (2023 - £34,201). The Charity reported a total surplus for the year of £140,130 (2023 - £24,215).

The overall consolidated surplus for the year was £140,130 (2023 - £24,215).

Reserves policy

As part of the Executive Committee's financial best practice approach, a Reserve Policy was introduced in 2018. The policy is to retain cash reserves equivalent to half the cost of the next County Show and to cover the notice period (3 months) of the office contract. The Society currently adheres to its Reserve Policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was founded in 1894 and is governed by its trust deed dated 11 January 2006.

Recruitment and appointment of new trustees

The officers of the Charity are elected each year by the members at the Annual General Meeting. The Executive Management Committee is elected for a period of three years.

One third of the Executive Management Committee will retire each year by rotation and the positions filled by election at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Charity has a wholly owned non-charitable subsidiary (Isle of Wight County Show Limited) which undertakes the management and trade of the annual County Show.

The performance of this is included in the results for the year.

It is the performance of the County Show which financially underpins the ability of the Charity to carry out its objectives.

Risk management

The Executive Committee manages risk and Risk Assessments have been carried out where appropriate with regard to the activities in which it is engaged.

Specific attention has been given to the activities involved in the staging of the County Show and an Event Safety Plan is in place and is supported by specific Risk Assessments.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

249519

Principal address

Shide Meadows Centre
Shide Road
Newport
Isle of Wight
PO30 1HR

Trustees

Mrs C M Betley
Mr G R Biss
Mr R M Brown
Mrs R A Edwards
Mrs J Griffin
Mr D M Groves
Mrs S F Groves
Mr D Horne
Mr J Heather
Mrs G E Kennett
Mr D J S Russell

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on 28 November 2024 and signed on its behalf by:

.....
Mrs R A Edwards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Independent examiner's report to the trustees of Royal Isle of Wight Agricultural Society

I report to the charity trustees on my examination of the accounts of Royal Isle of Wight Agricultural Society (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 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.

J Palmer FCCA

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Royal Isle of Wight Agricultural Society		IW County Show Ltd	2024 Total funds £	2023 Total funds £
	Notes	Unrestricted funds £	Restricted funds £	Unrestricted funds £		
INCOME FROM						
Donations and legacies	2	15,967	85,000	-	100,967	15,785
Charitable activities	4					
Income from charitable activities		2,198	-	-	2,198	4,700
Other trading activities	3	10,875	-	175,954	186,829	145,913
Investment income		1,717	-	-	1,717	707
Total income		31,049	85,000	175,954	292,003	167,105
EXPENDITURE ON						
Raising funds	5	27,788	333	107,186	135,307	126,886
Charitable activities	6					
General		12,950	212	3,404	16,566	16,004
Total expenditure		40,738	545	110,590	151,873	142,890
NET INCOMING/(OUTGOING) RESOURCES		(9,689)	84,455	65,364	140,130	24,215
Transfer between funds	16	100,079	(34,715)	(65,364)	-	-
Net movement in funds		90,390	49,740	-	140,130	24,215
RECONCILIATION OF FUNDS						
Total funds brought forward		129,513	883	4,465	134,861	110,646
TOTAL FUNDS CARRIED FORWARD		219,903	50,623	4,465	274,991	134,861

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	69,104	-	69,104	34,854
		69,104	-	69,104	34,854
CURRENT ASSETS					
Debtors	13	6,932	-	6,932	5,647
Cash at bank and in hand		154,148	50,623	204,771	98,187
		161,080	50,623	211,703	103,834
CREDITORS					
Amounts falling due within one year	14	(5,816)	-	(5,816)	(3,827)
NET CURRENT ASSETS		155,264	50,623	205,887	100,007
TOTAL ASSETS LESS CURRENT LIABILITIES		224,368	50,623	274,991	134,861
NET ASSETS		224,368	50,623	274,991	134,861
FUNDS	15				
Unrestricted funds				224,368	133,978
Restricted funds				50,623	883
TOTAL FUNDS				274,991	134,861

The financial statements were approved by the Board of Trustees on 28 November 2024 and were signed on its behalf by:

.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME FROM					
Donations and legacies	2	81,331	85,000	166,331	43,700
Charitable activities	4				
Income from charitable activities		2,198	-	2,198	4,700
Other trading activities	3	10,875	-	10,875	9,309
Other income		292	-	292	-
Investment income		1,717	-	1,717	707
Total income		<u>96,413</u>	<u>85,000</u>	<u>181,413</u>	<u>58,416</u>
EXPENDITURE ON					
Raising funds	5	27,788	333	28,121	20,168
Charitable activities	6				
General		<u>12,950</u>	<u>212</u>	<u>13,162</u>	<u>14,033</u>
Total expenditure		<u>40,738</u>	<u>545</u>	<u>41,283</u>	<u>34,201</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>55,675</u>	<u>84,455</u>	<u>140,130</u>	<u>24,215</u>
Transfer between funds	16	<u>34,715</u>	<u>(34,715)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>90,390</u>	<u>49,740</u>	<u>140,130</u>	<u>24,215</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>129,513</u>	<u>883</u>	<u>130,396</u>	<u>106,181</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>219,903</u></u>	<u><u>50,623</u></u>	<u><u>270,526</u></u>	<u><u>130,396</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	69,104	-	69,104	34,854
Investments	11	100	-	100	100
		<u>69,204</u>	<u>-</u>	<u>69,204</u>	<u>34,954</u>
CURRENT ASSETS					
Debtors	13	4,170	-	4,170	985
Cash at bank and in hand		150,408	50,623	201,031	96,930
		<u>154,578</u>	<u>50,623</u>	<u>205,201</u>	<u>97,915</u>
CREDITORS					
Amounts falling due within one year	14	(3,879)	-	(3,879)	(2,473)
		<u>150,699</u>	<u>50,623</u>	<u>201,322</u>	<u>95,442</u>
NET CURRENT ASSETS					
		<u>219,903</u>	<u>50,623</u>	<u>270,526</u>	<u>130,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>219,903</u>	<u>50,623</u>	<u>270,526</u>	<u>130,396</u>
NET ASSETS					
		<u>219,903</u>	<u>50,623</u>	<u>270,526</u>	<u>130,396</u>
FUNDS	15				
Unrestricted funds				219,903	129,513
Restricted funds				50,623	883
TOTAL FUNDS				<u>270,526</u>	<u>130,396</u>

The financial statements were approved by the Board of Trustees on 28 November 2024 and were signed on its behalf by:

.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', 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.

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

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are costs related to providing direct support to the charity. Governance costs are independent examiners fees and trustee meeting and insurance. Any such costs incurred during the year that are not directly attributable to the charitable activities of the organisation are allocated on the proportion of total direct costs required to support each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Show Ground	- nil
Buildings	- various
Show equipment	- 10% or 25% on cost
Office equipment	- 10% on cost

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 ACCOUNTING POLICIES - continued**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basis of consolidation

The accounts of the group consolidate the results of the charity and its subsidiary undertaking, Isle of Wight County Show Limited which are made up to 30 September. The accounts are consolidated on a line by line basis.

2. DONATIONS AND LEGACIES

	Group 2024 £	Parent 2024 £	Group 2023 £	Parent 2023 £
Donations	180	180	500	500
Subscriptions	13,261	13,261	12,909	12,909
Gift aid rebates	2,526	2,526	2,376	2,376
Grants	85,000	85,000	-	-
Donated from County Show	-	65,364	-	27,915
	100,967	166,331	15,785	43,700

3. OTHER TRADING ACTIVITIES

	Group 2024 £	Parent 2024 £	Group 2023 £	Parent 2023 £
Hire of show equipment and ground	10,875	10,875	9,309	9,309
Gate entry fees	111,313	-	75,999	-
Trade space	21,920	-	20,544	-
Sponsorship	20,866	-	23,250	-
Programme sales	3,216	-	3,220	-
Entry fees	4,539	-	906	-
Wightlink commission	3,329	-	3,877	-
Miscellaneous income	6,456	-	5,977	-
Lunches	4,315	-	2,831	-
	186,829	10,875	145,913	9,309

4. INCOME FROM CHARITABLE ACTIVITIES

		Group 2024 £	Parent 2024 £	Group 2023 £	Parent 2023 £
Wight Marque income	General	2,198	2,198	4,200	4,200
Edu Cday	General	-	-	500	500
		2,198	2,198	4,700	4,700

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. RAISING FUNDS	Group 2024 £	Parent 2024 £	Group 2023 £	Parent 2023 £
General ground expenses	4,623	4,623	4,288	4,288
Postage and telephone	-	-	69	69
Office services	20,442	20,442	14,580	14,580
Depreciation	465	465	465	465
Events and marketing	2,591	2,591	766	766
Trading activities: IOWCS	107,186	-	106,718	-
	<u>135,307</u>	<u>28,121</u>	<u>126,886</u>	<u>20,168</u>

6. CHARITABLE ACTIVITIES COSTS

	Group 2024 £	Parent 2024 £	Group 2023 £	Parent 2023 £
Grants	1,000	1,000	3,720	3,720
Education day	2,690	2,690	1,400	1,400
Members lunches	5,448	5,448	4,409	4,409
Wight Marque expenses	-	-	1,000	1,000
Accountancy	1,902	1,068	1,668	972
Accountancy under/(over)provision	96	96	24	24
Legal and professional	918	918	738	738
Trustee insurance	1,087	1,087	1,086	1,086
AGM expenses	719	719	614	614
Bad debts	2,570	-	1,275	-
Sundry expenses	35	35	70	70
Bank charges	101	101	-	-
	<u>16,566</u>	<u>13,162</u>	<u>16,004</u>	<u>14,033</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

8. STAFF COSTS

The charity and its subsidiary paid no employees during 2023 and 2024.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024**9a. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (GROUP)**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	15,785	-	15,785
Charitable activities			
Income from charitable activities	3,200	1,500	4,700
Other trading activities	145,913	-	145,913
Investment income	707	-	707
Total income	165,605	1,500	167,105
EXPENDITURE ON			
Raising funds	126,553	333	126,886
Charitable activities			
General	11,238	4,766	16,004
Total expenditure	137,791	5,099	142,890
NET INCOMING/(OUTGOING) RESOURCES	27,814	(3,599)	24,215
Transfers between funds	-	-	-
Net movement in funds	27,814	(3,599)	24,215
RECONCILIATION OF FUNDS			
Total funds brought forward	106,164	4,482	110,646
TOTAL FUNDS CARRIED FORWARD	133,978	883	134,861

9b. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES CONTINUED (PARENT)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	43,700	-	43,700
Charitable activities			
Income from charitable activities	3,200	1,500	4,700
Other trading activities	9,309	-	9,309
Investment income	707	-	707
Total income	56,916	1,500	58,416
EXPENDITURE ON			
Raising funds	19,835	333	20,168
Charitable activities			
General	9,267	4,766	14,033
Total expenditure	29,102	5,099	34,201
NET INCOMING/(OUTGOING) RESOURCES	27,814	(3,599)	24,215
Transfers between funds	-	-	-
Net movement in funds	27,814	(3,599)	24,215
RECONCILIATION OF FUNDS			
Total funds brought forward	101,699	4,482	106,181
TOTAL FUNDS CARRIED FORWARD	129,513	883	130,396

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024**10. TANGIBLE FIXED ASSETS (PARENT AND GROUP)**

	Show ground & buildings £	Improve- ments to property £	Show equipment £	Office equipment £	Total £
COST					
At 1 October 2023	38,178	-	61,087	7,594	106,859
Additions	-	34,715	-	-	34,715
At 30 September 2024	<u>38,178</u>	<u>34,715</u>	<u>61,087</u>	<u>7,594</u>	<u>141,574</u>
DEPRECIATION					
At 1 October 2023	3,324	-	61,087	7,594	72,005
Charge for year	465	-	-	-	465
At 30 September 2024	<u>3,789</u>	<u>-</u>	<u>61,087</u>	<u>7,594</u>	<u>72,470</u>
NET BOOK VALUE					
At 30 September 2024	<u>34,389</u>	<u>34,715</u>	<u>-</u>	<u>-</u>	<u>69,104</u>
At 30 September 2023	<u>34,854</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,854</u>

11. FIXED ASSET INVESTMENTS (PARENT ONLY)

	Shares in group undertakings £	Listed investments £	Total £
MARKET VALUE			
At 1 October 2023	100	-	100
At 30 September 2024	<u>100</u>	<u>-</u>	<u>100</u>
NET BOOK VALUE			
At 30 September 2024	<u>100</u>	<u>-</u>	<u>100</u>
At 30 September 2023	<u>100</u>	<u>-</u>	<u>100</u>

There were no investment assets outside the UK.

The parent's investments at the balance sheet date in the share capital of companies include the following:

Isle of Wight County Show Ltd

Nature of business: Commercial events

Registered office: Shide Meadow Centre, Shide Road, Newport, Isle of Wight, PO30 1HR

	% holding	2024 £	2023 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		4,563	4,563
Profit/(loss) for the year		<u>65,364</u>	<u>27,915</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. TRADING RESULTS OF SUBSIDIARIES

	IOW County Show Ltd	
	2024	2023
	£	£
Income		
Gate	111,313	75,999
Trade space	21,920	20,544
Sponsorship	20,866	23,250
Programme sales	3,216	3,220
Entry fees	4,539	906
Wightlink tickets	3,329	3,877
Miscellaneous income	6,456	5,977
Lunches	4,315	2,831
	<u>175,954</u>	<u>136,604</u>
Cost of sales		
Judges classes and comps	3,605	3,813
Hire of equipment	40,063	36,052
Rent and rates	1,250	1,325
Insurance	1,929	2,344
Print and stationery	1,581	2,976
Marketing and website	8,887	8,763
Health and safety	2,291	1,949
Security costs	1,479	1,413
Traffic management	2,280	1,920
Licences	168	433
Volunteer costs	1,757	1,750
Equipment	1,759	1,429
Office costs	16,438	20,575
Travelling	-	750
Floral	2,550	-
Entertainment	4,337	9,993
Ground preparation	8,064	5,160
	<u>98,438</u>	<u>100,645</u>
GROSS PROFIT	<u>77,516</u>	<u>35,959</u>
Admin Expenditure		
Sundry expenses	7,707	5,995
Accountancy	834	696
Bad debts	2,570	1,275
Bank charges	1,041	78
	<u>12,152</u>	<u>8,044</u>
NET PROFIT	<u>65,364</u>	<u>27,915</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £ Group	2024 £ Parent	2023 £ Group	2023 £ Parent
Amounts owed by group undertakings	-	2,957	-	-
Trade debtors	4,403	-	3,172	-
Other debtors	2,529	1,213	2,475	985
	<u>6,932</u>	<u>4,170</u>	<u>5,647</u>	<u>985</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £ Group	2024 £ Parent	2023 £ Group	2023 £ Parent
Amounts owed by group undertakings	-	-	-	760
Trade creditors	2,811	2,811	741	741
Other creditors	3,005	1,068	3,086	972
	<u>5,816</u>	<u>3,879</u>	<u>3,827</u>	<u>2,473</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.09.24 £
Unrestricted company funds				
General fund	129,513	(9,689)	100,079	219,903
Unrestricted subsidiary funds				
IOW County Show Limited general fund	4,465	65,364	(65,364)	4,465
	<u>133,978</u>	<u>55,675</u>	<u>34,715</u>	<u>224,368</u>
Restricted funds				
Leader grant	671	(333)	-	338
Wight Aid	212	(212)	-	-
Livestock collection centre	-	85,000	(34,715)	50,285
	<u>883</u>	<u>84,455</u>	<u>(34,715)</u>	<u>50,623</u>
TOTAL GROUP FUNDS	<u>134,861</u>	<u>140,130</u>	<u>-</u>	<u>274,991</u>
TOTAL PARENT FUNDS	<u>130,396</u>	<u>140,130</u>	<u>-</u>	<u>270,526</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	31,049	(40,738)	-	(9,689)
Unrestricted subsidiary funds				
IOW County Show Limited general fund	175,954	(110,590)	-	65,364
	<u>207,003</u>	<u>(151,328)</u>	<u>-</u>	<u>55,675</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Wight Aid	-	(212)	-	(212)
Livestock collection centre	85,000	-	-	85,000
	<u>85,000</u>	<u>(545)</u>	<u>-</u>	<u>84,455</u>
TOTAL GROUP FUNDS	<u>292,003</u>	<u>(151,873)</u>	<u>-</u>	<u>140,130</u>
TOTAL PARENT FUNDS	<u>181,413</u>	<u>(41,283)</u>	<u>-</u>	<u>140,130</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024**15. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.09.23 £
Unrestricted company funds				
General fund	101,699	(101)	27,915	129,513
Unrestricted subsidiary funds				
IOW County Show Limited general fund	4,465	27,915	(27,915)	4,465
	<u>106,164</u>	<u>27,814</u>	<u>-</u>	<u>133,978</u>
Restricted funds				
Leader grant	1,004	(333)	-	671
Wight Aid	-	212	-	212
Rural Careers Fund	3,478	(3,478)	-	-
	<u>4,482</u>	<u>(3,599)</u>	<u>-</u>	<u>883</u>
TOTAL GROUP FUNDS	<u>110,646</u>	<u>24,215</u>	<u>-</u>	<u>134,861</u>
TOTAL PARENT FUNDS	<u>106,181</u>	<u>24,215</u>	<u>-</u>	<u>130,396</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	29,001	(29,102)	-	(101)
Unrestricted subsidiary funds				
IOW County Show Limited general fund	136,604	(108,689)	-	27,915
	<u>165,605</u>	<u>(137,791)</u>	<u>-</u>	<u>27,814</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Wight Aid	500	(288)	-	212
CLA Charitable Trust	1,000	(1,000)	-	-
Rural Careers Fund	-	(3,478)	-	(3,478)
	<u>1,500</u>	<u>(5,099)</u>	<u>-</u>	<u>(3,599)</u>
TOTAL GROUP FUNDS	<u>167,105</u>	<u>(142,890)</u>	<u>-</u>	<u>24,215</u>
TOTAL PARENT FUNDS	<u>58,416</u>	<u>(34,201)</u>	<u>-</u>	<u>24,215</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. MOVEMENT IN FUNDS - continued

Unrestricted funds

The charity's general funds consist of funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds

Leader Grant - this represents a grant awarded help fund improvements to the County Showground and the creation of marketing material of the Society.

Wight Aid - this represents a grant received to support travel costs incurred by schools attending the Society's Education Day.

Livestock collection centre - this represents a grant received in respect of the construction of a new livestock collection centre building.

16. TRANSFERS BETWEEN FUNDS

Restricted fund expenditure of a capital nature, mainly the construction of a livestock collection centre building, is included in fixed asset additions at the time the construction costs are incurred. An amount equal to the lower of the income received or the costs incurred is transferred from the restricted fund to the unrestricted fund, provided that the building may be used by the charity for its general application. Depreciation on the building will be charged against unrestricted funds.

During the year, the following amounts were transferred between funds:

£65,364 was transferred from the IW County Show Ltd unrestricted fund to the Royal Isle of Wight Agricultural Society unrestricted fund. This is a standard consolidation transaction required to correct the group position at the year end.

£34,715 was transferred from the livestock collection centre restricted fund to the unrestricted fund, both funds of the Royal Isle of Wight Agricultural Society. This represents amounts received as restricted income towards the cost of constructing the building, the costs of which were incurred during the year. The use of the building will be for unrestricted charitable activities.

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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 objectives of the Charity, as set out in the Trust Deed, are within the Isle of Wight to encourage agriculture generally and the preservation of the physical and natural environment and, in particular and without prejudice to the generality of the foregoing, by promoting understanding, knowledge and awareness amongst the general public of the physical and natural environment by all or any of the following means - publications, funding, meetings, organising displays, promotional events and the County Show. The Royal Isle of Wight County Show returned after a two-year break.

Another objective is to assist people in furthering their education and skills development in their trades, vocations and professions linked to agriculture and the physical and natural environment via recognised training and educational establishments or individuals by bursaries, grants, and support.

Objectives for the year

The primary objective for the year has been to continue to develop the Society's support for the rural sector, holding an annual show, provide financial support for individuals undertaking education and personal development activities, and supporting the local food sector. The Royal Isle of Wight County Show was a great success building on the achievements of previous years.

Strategy to achieve these objectives

The Executive Committee has retained the organisation of the County Show in-house, via its County Show sub-committee and secretariat contract. The Rural Careers Fund entered its ninth year offering both Scholarships and Bursaries. Wight Marque continued its support for the Island's food and drink sector.

Public benefit

All the activities of the Charity focus on delivering community benefit and are in accordance with the objects of the Charity.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grantmaking

The Charity has ensured that the criteria that it uses to apply funding has been in accordance with the Constitution. The applicant must be engaged or linked to an agricultural or environmental activity and be receiving recognised training, education, or personal development. The Rural Careers Fund sub-committee has awarded scholarships or bursaries only for the duration of one year following which a further application may be made.

ACHIEVEMENT AND PERFORMANCE

Principle activities for the year

Both the Royal Isle of Wight County Show and the annual Education Day were held with great success. Scholarships and bursaries continued to be awarded from the Rural Careers Fund.

In addition to its Executive Committee the Society now has four sub committees:

- County Show
- Rural Careers Fund
- Wight Marque
- Strategy

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

FINANCIAL REVIEW

Review of performance for the year

The Royal Isle of Wight County Show was held on Saturday 8th and Sunday 9th July.

Running for its 122nd year, the royal status of the show was in full force in our new to 2023 Garden and Outdoor Living area, which hosted a Show Garden, with the central theme being His Majesty's Coronation. It was a successful competition, with four gardens entering, and the rosettes awarded by our President - Mrs Susie Sheldon. It was an honour and very important that we celebrated our royal connection.



This year we decided to spread the entertainment across the showground, rather than having one main event in the Main Ring. This worked extremely well and brought the crowds to all the different areas of the show. Our woodland area hosted the Adam's Axemen, and Harvey the logging Horse. The Canine area returned with it's Fun Dog Show, which was a great way to get the public involved in a friendly four-legged competition. We also had The Sheep Show in attendance, which was very popular with the public, for both the educational and entertaining aspects.



Also new to 2023 was the Food and Drink Festival, which engulfed the senses, with the smell of garlic, the touch of deer antlers, and of course, all the free tasters! It also helped support local businesses by promoting the Society's Wight Marque products, which are either made, grown, or manufactured on the Island.

The Island's variety of attractions and activities were promoted in our Visit IW tourism marquee, and the Islands artistic residents displayed their skills and fantastic creations in the Island Arts and Makers Market marquees, which was hard to miss for the bright colours and vibrant displays.

There was never a dull moment during the show, with all the senses being engaged. Seeing the animals, through the falconry displays, Shetland Grand National, British Scurry and the Dog and Sheep Show. Hearing the bands, IW Trial Bikes, and orchestra of animal noises. Smelling fresh air, food, and tractor engines. Touching the sheep, pigs, calves, goats, and alpacas. And tasting the variety of local produce and food stalls.

Family is often an important aspect to rural life, which we like to reflect at the County Show. Under 16s go free, to make it more family inclusive, and in our Show Guide we also had activities for children to get them interacting with the show and to help keep them entertained.

The Royal Isle of Wight County Show represents the Isle of Wight and aims to celebrate our beautifully rural island. This year the Grade Parade was hosted at an earlier time, which worked very well as more of the public were around to watch the proud owners exhibit their animals, trophies, and rosettes, and you really got to see the best of the island's farming community. The show is an important celebration of our rural community and brings people together in different ways.

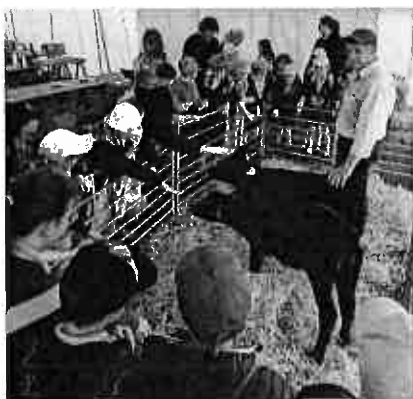


The move to a two day show was well supported with a record number of businesses exhibiting, trading or attending the show.

This year, our Members Pavilion hosted the Royal Isle of Wight Agricultural Society's Isle of Wight Rural Awards, which was sponsored by the CLA. The awards recognise those individuals and businesses who represent the very best of rural achievement on the Isle of Wight. The categories (Rural Business of the Year, Rural Young Person of the Year, Wight Marque Food Business of the Year, Small Countryside Business of the Year, and Countryside Business of the Year) all had excellent entrants this year.



Alongside the important role the County Show plays to support the rural economy, surpluses from the show are used to fund the Rural Careers Fund, to help young people to develop their careers and role on the Island.



In line with the County Show, the Society's Education Day took place on 23rd May, and hosted over 400 primary school children from 16 schools.

The Education Day is a special event in the calendar where the children can actively get involved with all the areas of the County Show in a fun and informative way. The levels of excitement, interest and sheer enjoyment are compelling and great thanks go to all the Area Leads who once again gave up so much of their time to allow the Education Day to take place.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Financial review

The income for the County Show Limited was up on the previous year at £136,604 (2022 - £132,697). Expenditure in total was also up this year at £108,689 (2022 - £97,202). The result of this led to a profit for the year of £27,915 (2022 - £35,495). All profits of the subsidiary are donated to the parent charity.

The Charity's income for the year was £58,416 (2022 - £80,005) and expenditure was £34,201 (2022 - £39,762). The Charity reported a total surplus for the year of £24,215 (2022 - surplus of £40,243).

The overall consolidated surplus for the year was £24,215 (2022 - £42,359).

Reserves policy

As part of the Executive Committee's financial best practice approach, a Reserve Policy was introduced in 2018. The policy is to retain cash reserves equivalent to half the cost of the next County Show and to cover the notice period (3 months) of the office contract. The Society currently adheres to its Reserve Policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was founded in 1894 and is governed by its trust deed dated 11 January 2006.

Recruitment and appointment of new trustees

The officers of the Charity are elected each year by the members at the Annual General Meeting. The Executive Management Committee is elected for a period of three years.

One third of the Executive Management Committee will retire each year by rotation and the positions filled by election at the Annual General Meeting.

Organisational structure

The Charity has a wholly owned non-charitable subsidiary (Isle of Wight County Show Limited) which undertakes the management and trade of the annual County Show.

The performance of this is included in the results for the year.

It is the performance of the County Show which financially underpins the ability of the Charity to carry out its objectives.

Risk management

The Executive Committee manages risk and Risk Assessments have been carried out where appropriate with regard to the activities in which it is engaged.

Specific attention has been given to the activities involved in the staging of the County Show and an Event Safety Plan is in place and is supported by specific Risk Assessments.

ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

249519

Principal address

Shide Meadows Centre
Shide Road
Newport
Isle of Wight
PO30 1HR

Trustees

Mrs C Betley
Mr G Biss
Mr R M Brown
Mrs R A
Edwards
Mrs J Griffin
Mr D M Groves
Mrs S F Groves
Mr D Horne
Mr J Heather
Mrs G Kennett
Mr D J S Russell

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on 7/12/2023..... and signed on its behalf by:



.....
Mrs R A Edwards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Independent examiner's report to the trustees of Royal Isle of Wight Agricultural Society

I report to the charity trustees on my examination of the accounts of Royal Isle of Wight Agricultural Society (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 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.



J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: 15/12/2023.....

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Royal Isle of Wight Agricultural Society	IW County Show Ltd	2023 Total funds	2022 Total funds
	Notes	Unrestricted funds £	Restricted funds £	£	£
INCOME FROM					
Donations and legacies	2	15,785	-	15,785	29,088
Charitable activities	4				
Income from charitable activities		3,200	1,500	4,700	3,500
Other trading activities	3	9,309	-	136,604	145,913
Investment income		707	-	707	-
Total income		29,001	1,500	136,604	167,105
EXPENDITURE ON					
Raising funds	5	19,835	333	106,718	126,886
Charitable activities	6				
General		9,267	4,766	1,971	16,004
Total expenditure		29,102	5,099	108,689	142,890
NET INCOMING/(OUTGOING) RESOURCES		(101)	(3,599)	27,915	24,215
Transfer between funds	16	27,915	-	(27,915)	-
Net movement in funds		27,814	(3,599)	-	42,359
RECONCILIATION OF FUNDS					
Total funds brought forward		101,699	4,482	4,465	110,646
TOTAL FUNDS CARRIED FORWARD		129,513	883	4,465	110,646

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED BALANCE SHEET
AT 30 SEPTEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	34,854	-	34,854	35,319
		34,854	-	34,854	35,319
CURRENT ASSETS					
Debtors	13	5,647	-	5,647	9,608
Cash at bank and in hand		97,304	883	98,187	71,605
		102,951	883	103,834	81,213
CREDITORS					
Amounts falling due within one year	14	(3,827)	-	(3,827)	(5,886)
NET CURRENT ASSETS		99,124	883	100,007	75,327
TOTAL ASSETS LESS CURRENT LIABILITIES		133,978	883	134,861	110,646
NET ASSETS		133,978	883	134,861	110,646
FUNDS	15				
Unrestricted funds				133,978	106,164
Restricted funds				883	4,482
TOTAL FUNDS				134,861	110,646

The financial statements were approved by the Board of Trustees on 7/12/2023..... and were signed on its behalf by:


.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME FROM					
Donations and legacies	2	43,700	-	43,700	62,469
Charitable activities	4				
Income from charitable activities		3,200	1,500	4,700	3,500
Other trading activities	3	9,309	-	9,309	14,036
Other income		-	-	-	-
Investment income		707	-	707	-
Total income		56,916	1,500	58,416	80,005
EXPENDITURE ON					
Raising funds	5	19,835	333	20,168	18,213
Charitable activities	6				
General		9,267	4,766	14,033	21,549
Total expenditure		29,102	5,099	34,201	39,762
NET INCOMING/(OUTGOING) RESOURCES		27,814	(3,599)	24,215	40,243
Transfer between funds	16	-	-	-	-
Net movement in funds		27,814	(3,599)	24,215	40,243
RECONCILIATION OF FUNDS					
Total funds brought forward		101,699	4,482	106,181	65,938
TOTAL FUNDS CARRIED FORWARD		129,513	883	130,396	106,181

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT BALANCE SHEET
AT 30 SEPTEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	34,854	-	34,854	35,319
Investments	11	100	-	100	100
		<u>34,954</u>	<u>-</u>	<u>34,954</u>	<u>35,419</u>
CURRENT ASSETS					
Debtors	13	985	-	985	59,772
Cash at bank and in hand		96,047	883	96,930	14,649
		<u>97,032</u>	<u>883</u>	<u>97,915</u>	<u>74,421</u>
CREDITORS					
Amounts falling due within one year	14	(2,473)	-	(2,473)	(3,659)
		<u>94,559</u>	<u>883</u>	<u>95,442</u>	<u>70,762</u>
NET CURRENT ASSETS					
		<u>129,513</u>	<u>883</u>	<u>130,396</u>	<u>106,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>129,513</u>	<u>883</u>	<u>130,396</u>	<u>106,181</u>
NET ASSETS					
		<u>129,513</u>	<u>883</u>	<u>130,396</u>	<u>106,181</u>
FUNDS	15				
Unrestricted funds				129,513	101,699
Restricted funds				883	4,482
TOTAL FUNDS				<u>130,396</u>	<u>106,181</u>

The financial statements were approved by the Board of Trustees on 7/12/2023 and were signed on its behalf by:


.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', 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.

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

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are costs related to providing direct support to the charity. Governance costs are independent examiners fees and trustee meeting and insurance. Any such costs incurred during the year that are not directly attributable to the charitable activities of the organisation are allocated on the proportion of total direct costs required to support each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Show Ground	- nil
Buildings	- various
Show equipment	- 10% or 25% on cost
Office equipment	- 10% on cost

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023**1 ACCOUNTING POLICIES - continued****Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basis of consolidation

The accounts of the group consolidate the results of the charity and its subsidiary undertaking, Isle of Wight County Show Limited which are made up to 30 September. The accounts are consolidated on a line by line basis.

2. DONATIONS AND LEGACIES

	Group 2023	Parent 2023	Group 2022	Parent 2022
	£	£	£	£
Donations	500	500	605	605
Subscriptions	12,909	12,909	14,130	14,130
Gift aid rebates	2,376	2,376	2,630	2,630
Grants	-	-	11,723	11,723
Donated from County Show	-	27,915	-	33,381
	15,785	43,700	29,088	62,469

3. OTHER TRADING ACTIVITIES

	Group 2023	Parent 2023	Group 2022	Parent 2022
	£	£	£	£
Hire of show equipment and ground	9,309	9,309	14,036	14,036
Gate entry fees	75,999	-	72,867	-
Trade space	20,544	-	14,968	-
Sponsorship	23,250	-	29,130	-
Programme sales	3,220	-	-	-
Entry fees	906	-	3,623	-
Wightlink commission	3,877	-	3,966	-
Miscellaneous income	5,977	-	5,180	-
Lunches	2,831	-	2,963	-
	145,913	9,309	146,733	14,036

4. INCOME FROM CHARITABLE ACTIVITIES

		Group 2023	Parent 2023	Group 2022	Parent 2022
	Activity	£	£	£	£
Wight Marque income	General	4,200	4,200	3,500	3,500
Edu Cday	General	500	500	-	-
		4,700	4,700	3,500	3,500

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. RAISING FUNDS	Group 2023 £	Parent 2023 £	Group 2022 £	Parent 2022 £
General ground expenses	4,288	4,288	3,037	3,037
Postage and telephone	69	69	329	329
Office services	14,580	14,580	13,688	13,688
Depreciation	465	465	465	465
Events and marketing	766	766	694	694
Trading activities: IOWCS	106,718	-	96,492	-
	<u>126,886</u>	<u>20,168</u>	<u>114,705</u>	<u>18,213</u>

6. CHARITABLE ACTIVITIES COSTS

	Group 2023 £	Parent 2023 £	Group 2022 £	Parent 2022 £
Grants	3,720	3,720	12,081	12,081
Education day	1,400	1,400	1,104	1,104
Members lunches	4,409	4,409	5,318	5,318
Wight Marque expenses	1,000	1,000	-	-
Accountancy	1,668	972	2,034	1,326
Accountancy under/(over)provision	24	24	-	-
Legal and professional	738	738	443	443
Trustee insurance	1,086	1,086	986	986
AGM expenses	614	614	291	291
Sundry expenses	70	70	-	-
	<u>16,004</u>	<u>14,033</u>	<u>22,257</u>	<u>21,549</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

8. STAFF COSTS

The charity and its subsidiary paid no employees during 2022 and 2023.

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (GROUP)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	25,578	3,510	29,088
Charitable activities			
Income from charitable activities	3,500	-	3,500
Other trading activities	146,733	-	146,733
Other income	-	-	-
Total income	<u>175,811</u>	<u>3,510</u>	<u>179,321</u>
EXPENDITURE ON			
Raising funds	114,372	333	114,705
Charitable activities			
General	20,917	1,340	22,257
Total expenditure	<u>135,289</u>	<u>1,673</u>	<u>136,962</u>
NET INCOMING/(OUTGOING) RESOURCES	40,522	1,837	42,359
Transfers between funds	-	-	-
Net movement in funds	<u>40,522</u>	<u>1,837</u>	<u>42,359</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	65,642	2,645	68,287
TOTAL FUNDS CARRIED FORWARD	<u>106,164</u>	<u>4,482</u>	<u>110,646</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES CONTINUED (PARENT)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	58,959	3,510	62,469
Charitable activities			
Income from charitable activities	3,500	-	3,500
Other trading activities	14,036	-	14,036
Total income	<u>76,495</u>	<u>3,510</u>	<u>80,005</u>
EXPENDITURE ON			
Raising funds	17,880	333	18,213
Charitable activities			
General	20,209	1,340	21,549
Total expenditure	<u>38,089</u>	<u>1,673</u>	<u>39,762</u>
NET INCOMING/(OUTGOING) RESOURCES	38,406	1,837	40,243
Transfers between funds	-	-	-
Net movement in funds	<u>38,406</u>	<u>1,837</u>	<u>40,243</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	63,293	2,645	65,938
TOTAL FUNDS CARRIED FORWARD	<u>101,699</u>	<u>4,482</u>	<u>106,181</u>

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. TANGIBLE FIXED ASSETS (PARENT AND GROUP)

	Show Ground & buildings £	Show equipment £	Office equipment £	Total £
COST				
At 1 October 2022	38,178	61,087	7,594	106,859
Additions	-	-	-	-
At 30 September 2023	<u>38,178</u>	<u>61,087</u>	<u>7,594</u>	<u>106,859</u>
DEPRECIATION				
At 1 October 2022	2,859	61,087	7,594	71,540
Charge for year	465	-	-	465
At 30 September 2023	<u>3,324</u>	<u>61,087</u>	<u>7,594</u>	<u>72,005</u>
NET BOOK VALUE				
At 30 September 2023	<u>34,854</u>	<u>-</u>	<u>-</u>	<u>34,854</u>
At 30 September 2022	<u>35,319</u>	<u>-</u>	<u>-</u>	<u>35,319</u>

11. FIXED ASSET INVESTMENTS (PARENT ONLY)

	Shares in group undertakings £	Listed investments £	Total £
MARKET VALUE			
At 1 October 2022	100	-	100
At 30 September 2023	<u>100</u>	<u>-</u>	<u>100</u>
NET BOOK VALUE			
At 30 September 2023	<u>100</u>	<u>-</u>	<u>100</u>
At 30 September 2022	<u>100</u>	<u>-</u>	<u>100</u>

There were no investment assets outside the UK.

The parent's investments at the balance sheet date in the share capital of companies include the following:

Isle of Wight County Show Ltd

Nature of business: Commercial events

Registered office: Shide Meadow Centre, Shide Road, Newport, Isle of Wight, PO30 1HR

	% holding	2023 £	2022 £
Class of share:	100		
Ordinary			
Aggregate capital and reserves		4,563	4,563
Profit/(loss) for the year		<u>27,915</u>	<u>35,497</u>

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. TRADING RESULTS OF SUBSIDIARIES

	IOW County Show Ltd	
	2023	2022
	£	£
Income		
Gate	75,999	72,867
Trade space	20,544	14,968
Sponsorship	23,250	29,130
Programme sales	3,220	-
Entry fees	906	3,623
Wightlink tickets	3,877	3,966
Miscellaneous income	5,977	5,180
Lunches	2,831	2,963
	<u>136,604</u>	<u>132,697</u>
Cost of sales		
Judges classes and comps	3,813	3,401
Hire of equipment	36,052	29,079
Rent and rates	1,325	1,250
Insurance	2,344	2,888
Print and stationery	2,976	2,520
Marketing and website	8,763	8,899
Health and safety	1,949	1,949
Security costs	1,413	1,126
Traffic management	1,920	1,920
Licences	433	278
Volunteer costs	1,750	1,845
Equipment	1,429	527
Office costs	20,575	20,995
Travelling	750	-
Entertainment	9,993	12,169
Household Cavalry costs	-	-
Ground preparation	5,160	2,891
	<u>100,645</u>	<u>91,737</u>
GROSS PROFIT	35,959	40,960
Admin Expenditure		
Sundry expenses	5,995	4,722
Accountancy	696	708
Bank charges	78	33
Bad debts	1,275	-
	<u>8,044</u>	<u>5,463</u>
NET PROFIT	27,915	35,497

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £ Group	2023 £ Parent	2022 £ Group	2022 £ Parent
Amounts owed by group undertakings	-	-	-	59,179
Trade debtors	3,172	-	7,168	-
Other debtors	2,475	985	2,440	593
	<u>5,647</u>	<u>985</u>	<u>9,608</u>	<u>59,772</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £ Group	2023 £ Parent	2022 £ Group	2022 £ Parent
Amounts owed by group undertakings	-	760	-	-
Trade creditors	741	741	2,711	2,711
Other creditors	3,086	972	3,175	948
	<u>3,827</u>	<u>2,473</u>	<u>5,886</u>	<u>3,659</u>

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.09.23 £
Unrestricted company funds				
General fund	101,699	(101)	27,915	129,513
Unrestricted subsidiary funds				
IOW County Show Limited general fund	4,465	27,915	(27,915)	4,465
	<u>106,164</u>	<u>27,814</u>	<u>-</u>	<u>133,978</u>
Restricted funds				
Leader grant	1,004	(333)	-	671
Wight Aid	-	212	-	212
Rural Careers Fund	3,478	(3,478)	-	-
	<u>4,482</u>	<u>(3,599)</u>	<u>-</u>	<u>883</u>
TOTAL GROUP FUNDS	<u>110,646</u>	<u>24,215</u>	<u>-</u>	<u>134,861</u>
TOTAL PARENT FUNDS	<u>106,181</u>	<u>24,215</u>	<u>-</u>	<u>130,396</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	29,001	(29,102)	-	(101)
Unrestricted subsidiary funds				
IOW County Show Limited general fund	136,604	(108,689)	-	27,915
	<u>165,605</u>	<u>(137,791)</u>	<u>-</u>	<u>27,814</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Bursary donation	-	-	-	-
Wight Aid	500	(288)	-	212
CLA Charitable Trust	1,000	(1,000)	-	-
Rural Careers Fund	-	(3,478)	-	(3,478)
	<u>1,500</u>	<u>(5,099)</u>	<u>-</u>	<u>(3,599)</u>
TOTAL GROUP FUNDS	<u>167,105</u>	<u>(142,890)</u>	<u>-</u>	<u>24,215</u>
TOTAL PARENT FUNDS	<u>58,416</u>	<u>(34,201)</u>	<u>-</u>	<u>24,215</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.09.22 £
Unrestricted company funds				
General fund	63,293	5,025	33,381	101,699
Unrestricted subsidiary funds				
IOW County Show Limited general fund	2,349	35,497	(33,381)	4,465
	65,642	40,522	-	106,164
Restricted funds				
Leader grant	1,337	(333)	-	1,004
Wight Aid	350	(350)	-	-
Rural Careers Fund	958	2,520	-	3,478
	2,645	1,837	-	4,482
TOTAL GROUP FUNDS	68,287	42,359	-	110,646
TOTAL PARENT FUNDS	65,938	40,243	-	106,181

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	43,114	(38,089)	-	5,025
Unrestricted subsidiary funds				
IOW County Show Limited general fund	132,697	(97,200)	-	35,497
	175,811	(135,289)	-	40,522
Restricted funds				
Leader grant	-	(333)	-	(333)
Wight Aid	-	(350)	-	(350)
Rural Careers Fund	3,510	(990)	-	2,520
	3,510	(1,673)	-	1,837
TOTAL GROUP FUNDS	179,321	(136,962)	-	42,359
TOTAL PARENT FUNDS	80,005	(39,762)	-	40,243

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.09.23 £
Unrestricted company funds				
General fund	63,293	4,924	61,296	129,513
Unrestricted subsidiary funds				
IOW County Show Limited general fund	2,349	63,412	(61,296)	4,465
	<u>65,642</u>	<u>68,336</u>	<u>-</u>	<u>133,978</u>
Restricted funds				
Leader grant	1,337	(666)	-	671
Wight Aid	350	(138)	-	212
CLA Charitable Trust	-	-	-	-
Rural Careers Fund	958	(958)	-	-
	<u>2,645</u>	<u>(1,762)</u>	<u>-</u>	<u>883</u>
TOTAL GROUP FUNDS	<u>68,287</u>	<u>66,574</u>	<u>-</u>	<u>134,861</u>
TOTAL COMPANY FUNDS	<u>65,938</u>	<u>64,458</u>	<u>-</u>	<u>130,396</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	72,115	(67,191)	-	4,924
Unrestricted subsidiary funds				
IOW County Show Limited general fund	269,301	(205,889)	-	63,412
	<u>341,416</u>	<u>(273,080)</u>	<u>-</u>	<u>68,336</u>
Restricted funds				
Leader grant	-	(666)	-	(666)
Wight Aid	500	(638)	-	(138)
CLA Charitable Trust	1,000	(1,000)	-	-
Rural Careers Fund	3,510	(4,468)	-	(958)
	<u>5,010</u>	<u>(6,772)</u>	<u>-</u>	<u>(1,762)</u>
TOTAL GROUP FUNDS	<u>346,426</u>	<u>(279,852)</u>	<u>-</u>	<u>66,574</u>
TOTAL COMPANY FUNDS	<u>138,421</u>	<u>(73,963)</u>	<u>-</u>	<u>64,458</u>

16. MOVEMENT IN FUNDS - continued

Unrestricted funds

The charity's general funds consist of funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds

Leader Grant - the represents a grant awarded help fund improvements to the County Showground and the creation of marketing material of the Society.

Wight Aid - this represents a grant received to support travel costs incurred by schools attending the Society's Education Day.

CLA Charitable Trust - this represents a grant received to support costs incurred in respect of the Society's Education Day.

Rural Careers Fund - this replaced the bursary donation fund and represents donations provided by third parties to support the award of scholarships and bursaries under the Rural Careers Fund.

Transfers between funds

The fund transfers showing in the accounts are standard consolidation transactions required to correct the group position at the year end.

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

The trustees present their report with the financial statements of the charity for the year ended 30 September 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 objectives of the Charity, as set out in the Trust Deed, are within the Isle of Wight to encourage agriculture generally and the preservation of the physical and natural environment and, in particular and without prejudice to the generality of the foregoing, by promoting understanding, knowledge and awareness amongst the general public of the physical and natural environment by all or any of the following means - publications, funding, meetings, organising displays, promotional events and the County Show.

Another objective is to assist people in furthering their education and skills development in their trades, vocations and professions linked to agriculture and the physical and natural environment via recognised training and educational establishments or individuals by bursaries, grants, and support.

Objectives for the year

The primary objective for the year has been to continue to develop the Society's support for the rural sector, holding an annual show, provide financial support for individuals undertaking education and personal development activities, and supporting the local food sector. The Royal Isle of Wight County Show returned after a two-year break.

Strategy to achieve these objectives

The Executive Committee has retained the organisation of the County Show in-house, via its County Show sub-committee and secretariat contract. The Rural Careers Fund entered its ninth year offering both Scholarships and Bursaries. Wight Marque continued its support for the Island's food and drink sector.

Public benefit

All the activities of the Charity focus on delivering community benefit and are in accordance with the objects of the Charity.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grantmaking

The Charity has ensured that the criteria that it uses to apply funding has been in accordance with the Constitution. The applicant must be engaged or linked to an agricultural or environmental activity and be receiving recognised training, education, or personal development. The Rural Careers Fund sub-committee has awarded scholarships or bursaries only for the duration of one year following which a further application may be made.

ACHIEVEMENT AND PERFORMANCE

Principle activities for the year

After an enforced two year break due to the Pandemic, both the Royal Isle of Wight County Show and the annual Education Day returned with great success. Scholarships and bursaries continued to be awarded from the Rural Careers Fund.

In addition to its Executive Committee the Society now has four sub committees:

- County Show
- Rural Careers Fund
- Wight Marque
- Strategy

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

FINANCIAL REVIEW

Review of performance for the year

After a two-year Covid-19 enforced break, the Royal Isle of Wight County Show returned on 25th and 26th June 2022.

In the lead up to the show there was an air of cautious optimism as no one really knew how people would respond. It was to be one of the first community events to take place on the Island after the lifting of the Covid-19 restrictions. However, it was soon apparent the show had been missed.

Running for its 121st year, the royal status of the show was in full force with the central theme being Her Majesty's Platinum Jubilee. The Village Green hosted a giant Jubilee picnic in celebration. It was an honour and very important that we celebrated our royal connection, and that both young and older generations could come together in the fun filled activities.



Support for local businesses is an important aspect throughout the show, with the Society's Wight Marque products on sale in the Food Pavilion, which are either made, grown, or manufactured on the Island. We also showed off the Island's variety of attractions and activities in our new for 2022 Visit IW tourism marquee, and even born and bred islanders were informed of some of our local hidden gems. Our more artistic residents displayed their skills and fantastic creations in the Island Arts and Makers Market marquees, which was hard to miss for the bright colours and vibrant displays.



There was never a dull moment during the show, with all the senses being engaged. Seeing the animals, through the falconry displays, equine events, and Main Ring activities. Hearing the bands, fairground, and orchestra of animal noises. Smelling fresh air, food, and tractor engines. Touching the sheep, pigs, calves, goats, and alpacas. And tasting the variety of local produce and food stalls.

After having to cancel the show for 2 years, it was great to have our loyal stands, traders and events come back, and also to have many new faces join us. People were enthusiastic and happy to be back, and the show gave people confidence to host events again.

Family is often an important aspect to rural life, which we like to reflect at the County Show. Under 16s go free, to make it more family inclusive, and in our show guide we also had activities for children to get them interacting with the show and to help keep them entertained. Our Show Theatre also hosted a debate which gave primary school children the opportunity to talk about things that they are passionate about in a different environment to the classroom. Our local 'Young Farmers Club' stand was great for getting young people involved, with digger driving and wellie wanging, and to show that you don't have to come from a farming background to be interested in rural life.



The Royal Isle of Wight County Show represents the Isle of Wight and aims to celebrate our beautifully rural island. The Grade Parade is a proud moment, when the trophy and rosette winners gather in the Main Ring, and you really get to see the best of the island's farming community. The show is an important celebration of our rural community and brings people together in different ways.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

FINANCIAL REVIEW

Review of performance for the year (continued)



Alongside the important role the County Show plays to support the rural economy, surpluses from the show are used to fund the Rural Careers Fund, to help young people to develop their careers and role on the Island.

In line with the County Show, the Society's Education Day returned in 2022 after a 2-year break. Over 400 primary school children from 12 schools attended and were delighted to be joined by the Earl and Countess of Wessex and our President the Island's Lord Lieutenant.

The Royal party joined the children as they visited the various areas and took part in a range of activities, all of which represented aspects of the County Show. A highlight of the visit was their participation in the Food Pavilion's pizza topping competition, where the children had to design and create a pizza, which was then baked for them to take home.

The Education Day is a special event in the calendar where the children can actively get involved with all the areas of the County Show in a fun and informative way. The levels of excitement, interest and sheer enjoyment are compelling and great thanks go to all the Area Leads who once again gave up so much of their time to allow the Education Day to take place.



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

FINANCIAL REVIEW

Financial review

The income for the County Show Limited was up on the previous year at £132,697 (2021 - £14,807) thanks to being able to hold the main event after a 2 year break. Expenditure in total was also up this year at £97,200 (2021 - £13,486). The result of this led to a profit for the year of £35,497 (2021 - £1,321). All profits of the subsidiary are donated to the parent charity.

The Charity's income for the year was £80,005 (2021 - £49,080) and expenditure was £39,762 (2021 - £50,282). The Charity reported a total surplus for the year of £40,243 (2021 - deficit of £1,202).

The overall consolidated surplus for the year was £42,359 (2021 - £119).

Reserves policy

As part of the Executive Committee's financial best practice approach, a Reserve Policy was introduced in 2018. The policy is to retain cash reserves equivalent to half the cost of the next County Show and to cover the notice period (3 months) of the office contract. The Society currently adheres to its Reserve Policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was founded in 1894 and is governed by its trust deed dated 11 January 2006.

Recruitment and appointment of new trustees

The officers of the Charity are elected each year by the members at the Annual General Meeting. The Executive Management Committee is elected for a period of three years.

One third of the Executive Management Committee will retire each year by rotation and the positions filled by election at the Annual General Meeting.

Organisational structure

The Charity has a wholly owned non-charitable subsidiary (Isle of Wight County Show Limited) which undertakes the management and trade of the annual County Show.

The performance of this is included in the results for the year.

It is the performance of the County Show which financially underpins the ability of the Charity to carry out its objectives.

Risk management

The Executive Committee manages risk and Risk Assessments have been carried out where appropriate with regard to the activities in which it is engaged.

Specific attention has been given to the activities involved in the staging of the County Show and an Event Safety Plan is in place and is supported by specific Risk Assessments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

249519

ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

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

Principal address

Shide Meadows Centre
Shide Road
Newport
Isle of Wight
PO30 1HR

Trustees

Mrs C Betley
Mr G Biss
Mr R M Brown
Mrs R A
Edwards
Mrs J Griffin
Mr D M Groves
Mrs S F Groves
Mr D Horne
Mr J Heather
Mrs G Kennett
Mr D J S Russell

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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

.....
Mrs R A Edwards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Independent examiner's report to the trustees of Royal Isle of Wight Agricultural Society

I report to the charity trustees on my examination of the accounts of Royal Isle of Wight Agricultural Society (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 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.

J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Royal Isle of Wight Agricultural Society		IW County Show Ltd	2022 Total funds	2021 Total funds
	Notes	Unrestricted funds £	Restricted funds £	Unrestricted funds £	£	£
INCOME FROM						
Donations and legacies	2	25,578	3,510	-	29,088	35,189
Charitable activities	4					
Income from charitable activities		3,500	-	-	3,500	7,170
Other trading activities	3	14,036	-	132,697	146,733	21,039
Other income		-	-	-	-	489
Total income		43,114	3,510	132,697	179,321	63,887
EXPENDITURE ON						
Raising funds	5	17,880	333	96,492	114,705	58,519
Charitable activities	6					
General		20,209	1,340	708	22,257	5,249
Total expenditure		38,089	1,673	97,200	136,962	63,768
NET INCOMING/(OUTGOING) RESOURCES		5,025	1,837	35,497	42,359	119
Transfer between funds	16	33,381	-	(33,381)	-	-
Net movement in funds		38,406	1,837	2,116	42,359	119
RECONCILIATION OF FUNDS						
Total funds brought forward		63,293	2,645	2,349	68,287	68,168
TOTAL FUNDS CARRIED FORWARD		101,699	4,482	4,465	110,646	68,287

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED BALANCE SHEET
AT 30 SEPTEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	35,319	-	35,319	35,784
		35,319	-	35,319	35,784
CURRENT ASSETS					
Debtors	13	9,608	-	9,608	12,745
Cash at bank and in hand		67,123	4,482	71,605	31,219
		76,731	4,482	81,213	43,964
CREDITORS					
Amounts falling due within one year	14	(5,886)	-	(5,886)	(11,461)
NET CURRENT ASSETS		70,845	4,482	75,327	32,503
TOTAL ASSETS LESS CURRENT LIABILITIES		106,164	4,482	110,646	68,287
NET ASSETS		106,164	4,482	110,646	68,287
FUNDS	15				
Unrestricted funds				106,164	65,642
Restricted funds				4,482	2,645
TOTAL FUNDS				110,646	68,287

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

.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME FROM					
Donations and legacies	2	58,959	3,510	62,469	35,189
Charitable activities	4				
Income from charitable activities		3,500	-	3,500	7,170
Other trading activities	3	14,036	-	14,036	6,232
Other income		-	-	-	489
Total income		<u>76,495</u>	<u>3,510</u>	<u>80,005</u>	<u>49,080</u>
EXPENDITURE ON					
Raising funds	5	17,880	333	18,213	45,333
Charitable activities	6				
General		<u>20,209</u>	<u>1,340</u>	<u>21,549</u>	<u>4,949</u>
Total expenditure		<u>38,089</u>	<u>1,673</u>	<u>39,762</u>	<u>50,282</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>38,406</u>	<u>1,837</u>	<u>40,243</u>	<u>(1,202)</u>
Transfer between funds	16	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>38,406</u>	<u>1,837</u>	<u>40,243</u>	<u>(1,202)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>63,293</u>	<u>2,645</u>	<u>65,938</u>	<u>67,140</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>101,699</u></u>	<u><u>4,482</u></u>	<u><u>106,181</u></u>	<u><u>65,938</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT BALANCE SHEET
AT 30 SEPTEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	35,319	-	35,319	35,784
Investments	11	100	-	100	100
		<u>35,419</u>	<u>-</u>	<u>35,419</u>	<u>35,884</u>
CURRENT ASSETS					
Debtors	13	59,772	-	59,772	29,309
Cash at bank and in hand		10,167	4,482	14,649	2,358
		<u>69,939</u>	<u>4,482</u>	<u>74,421</u>	<u>31,667</u>
CREDITORS					
Amounts falling due within one year	14	(3,659)	-	(3,659)	(1,613)
		<u>66,280</u>	<u>4,482</u>	<u>70,762</u>	<u>30,054</u>
NET CURRENT ASSETS					
		<u>101,699</u>	<u>4,482</u>	<u>106,181</u>	<u>65,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>101,699</u>	<u>4,482</u>	<u>106,181</u>	<u>65,938</u>
NET ASSETS					
		<u>101,699</u>	<u>4,482</u>	<u>106,181</u>	<u>65,938</u>
FUNDS	15				
Unrestricted funds				101,699	63,293
Restricted funds				4,482	2,645
				<u>106,181</u>	<u>65,938</u>
TOTAL FUNDS				<u>106,181</u>	<u>65,938</u>

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

.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

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

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', 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.

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

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are costs related to providing direct support to the charity. Governance costs are independent examiners fees and trustee meeting and insurance. Any such costs incurred during the year that are not directly attributable to the charitable activities of the organisation are allocated on the proportion of total direct costs required to support each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Show Ground	- nil
Buildings	- various
Show equipment	- 10% or 25% on cost
Office equipment	- 10% on cost

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 ACCOUNTING POLICIES - continued**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basis of consolidation

The accounts of the group consolidate the results of the charity and its subsidiary undertaking, Isle of Wight County Show Limited which are made up to 30 September. The accounts are consolidated on a line by line basis.

2. DONATIONS AND LEGACIES

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Donations	605	605	-	-
Subscriptions	14,130	14,130	14,862	14,862
Gift aid rebates	2,630	2,630	2,754	2,754
Grants	11,723	11,723	17,573	17,573
Donated from County Show	-	33,381	-	-
	29,088	62,469	35,189	35,189

3. OTHER TRADING ACTIVITIES

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Hire of show equipment and ground	14,036	14,036	6,232	6,232
Gate entry fees	72,867	-	6,112	-
Trade space	14,968	-	2,300	-
Sponsorship	29,130	-	2,150	-
Wightlink commission	3,966	-	4,148	-
Miscellaneous income	5,180	-	97	-
	146,733	14,036	21,039	6,232

4. INCOME FROM CHARITABLE ACTIVITIES

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Wight Marque income	3,500	3,500	7,170	7,170
Activity General	3,500	3,500	7,170	7,170

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. RAISING FUNDS

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
General ground expenses	3,037	3,037	3,720	3,720
Postage and telephone	329	329	158	158
Office services	13,688	13,688	38,742	38,742
Depreciation	465	465	465	465
Events and marketing	694	694	2,248	2,248
Trading activities: IOWCS	96,492	-	13,186	-
	<u>114,705</u>	<u>18,213</u>	<u>58,519</u>	<u>45,333</u>

6. CHARITABLE ACTIVITIES COSTS

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Grants	12,081	12,081	2,050	2,050
Wight Marque expenses	-	-	975	975
Accountancy	2,034	1,326	1,380	900
Accountancy under/(over)provision	-	-	(180)	-
Legal and professional	443	443	151	151
Trustee insurance	986	986	523	523
AGM expenses	291	291	350	350
	<u>22,257</u>	<u>21,549</u>	<u>5,249</u>	<u>4,949</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

8. STAFF COSTS

The charity and its subsidiary paid no employees during 2021 and 2022.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (GROUP)**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	34,189	1,000	35,189
Charitable activities			
Income from charitable activities	7,170	-	7,170
Other trading activities	21,039	-	21,039
Other income	489	-	489
Total income	62,887	1,000	63,887
EXPENDITURE ON			
Raising funds	58,186	333	58,519
Charitable activities			
General	3,199	2,050	5,249
Total expenditure	61,385	2,383	63,768
NET INCOMING/(OUTGOING) RESOURCES	1,502	(1,383)	119
Transfers between funds	-	-	-
Net movement in funds	1,502	(1,383)	119
RECONCILIATION OF FUNDS			
Total funds brought forward	64,140	4,028	68,168
TOTAL FUNDS CARRIED FORWARD	65,642	2,645	68,287

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES CONTINUED (PARENT)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	34,189	1,000	35,189
Charitable activities			
Income from charitable activities	7,170	-	7,170
Other trading activities	6,232	-	6,232
Other income	489	-	489
Total income	48,080	1,000	49,080
EXPENDITURE ON			
Raising funds	45,000	333	45,333
Charitable activities			
General	2,899	2,050	4,949
Total expenditure	47,899	2,383	50,282
NET INCOMING/(OUTGOING) RESOURCES	181	(1,383)	(1,202)
Transfers between funds	-	-	-
Net movement in funds	181	(1,383)	(1,202)
RECONCILIATION OF FUNDS			
Total funds brought forward	63,112	4,028	67,140
TOTAL FUNDS CARRIED FORWARD	63,293	2,645	65,938

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. TANGIBLE FIXED ASSETS (PARENT AND GROUP)

	Show Ground & buildings £	Show equipment £	Office equipment £	Total £
COST				
At 1 October 2021	38,178	61,087	7,594	106,859
Additions	-	-	-	-
At 30 September 2022	<u>38,178</u>	<u>61,087</u>	<u>7,594</u>	<u>106,859</u>
DEPRECIATION				
At 1 October 2021	2,394	61,087	7,594	71,075
Charge for year	465	-	-	465
At 30 September 2022	<u>2,859</u>	<u>61,087</u>	<u>7,594</u>	<u>71,540</u>
NET BOOK VALUE				
At 30 September 2022	<u>35,319</u>	<u>-</u>	<u>-</u>	<u>35,319</u>
At 30 September 2021	<u>35,784</u>	<u>-</u>	<u>-</u>	<u>35,784</u>

11. FIXED ASSET INVESTMENTS (PARENT ONLY)

	Shares in group undertakings £	Listed investments £	Total £
MARKET VALUE			
At 1 October 2021	100	-	100
At 30 September 2022	<u>100</u>	<u>-</u>	<u>100</u>
NET BOOK VALUE			
At 30 September 2022	<u>100</u>	<u>-</u>	<u>100</u>
At 30 September 2021	<u>100</u>	<u>-</u>	<u>100</u>

There were no investment assets outside the UK.

The parent's investments at the balance sheet date in the share capital of companies include the following:

Isle of Wight County Show Ltd

Nature of business: Commercial events

Registered office: Shide Meadow Centre, Shide Road, Newport, Isle of Wight, PO30 1HR

	% holding	2022 £	2021 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		4,563	2,449
Profit/(loss) for the year		<u>35,497</u>	<u>1,321</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. TRADING RESULTS OF SUBSIDIARIES

	IOW County Show Ltd	
	2022	2021
	£	£
Income		
Gate	72,867	6,112
Trade space	14,968	2,300
Sponsorship	29,130	2,150
Wightlink tickets	3,966	4,148
Miscellaneous income	5,180	97
	<u>132,697</u>	<u>14,807</u>
Cost of sales		
Hire of equipment	29,079	4,898
Insurance	2,888	3,421
Print and stationery	2,520	936
Marketing and website	8,899	879
Health and safety	1,949	665
Traffic management	1,920	240
Licences	278	81
Volunteer costs	1,845	600
Equipment	527	-
Office costs	20,995	-
Entertainment	12,169	980
Ground preparation	2,891	401
	<u>91,737</u>	<u>13,101</u>
GROSS PROFIT	<u>40,960</u>	<u>1,706</u>
Admin Expenditure		
Sundry expenses	4,722	67
Accountancy	708	480
Accountancy under/(over)provision	-	(180)
Bank charges	33	18
	<u>5,463</u>	<u>385</u>
NET PROFIT	<u><u>35,497</u></u>	<u><u>1,321</u></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £ Group	2022 £ Parent	2021 £ Group	2021 £ Parent
Amounts owed by group undertakings	-	59,179	-	25,190
Trade debtors	7,168	-	6,353	-
Other debtors	2,440	593	6,392	4,119
	<u>9,608</u>	<u>59,772</u>	<u>12,745</u>	<u>29,309</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £ Group	2022 £ Parent	2021 £ Group	2021 £ Parent
Trade creditors	2,711	2,711	713	713
Other creditors	3,175	948	10,748	900
	<u>5,886</u>	<u>3,659</u>	<u>11,461</u>	<u>1,613</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022

15. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.09.22 £
Unrestricted company funds				
General fund	63,293	5,025	33,381	101,699
Unrestricted subsidiary funds				
IOW County Show Limited general fund	2,349	35,497	(33,381)	4,465
	<u>65,642</u>	<u>40,522</u>	<u>-</u>	<u>106,164</u>
Restricted funds				
Leader grant	1,337	(333)	-	1,004
Bursary donation	-	-	-	-
Wight Aid	350	(350)	-	-
Rural Careers Fund	958	2,520	-	3,478
	<u>2,645</u>	<u>1,837</u>	<u>-</u>	<u>4,482</u>
TOTAL GROUP FUNDS	<u>68,287</u>	<u>42,359</u>	<u>-</u>	<u>110,646</u>
TOTAL PARENT FUNDS	<u>65,938</u>	<u>40,243</u>	<u>-</u>	<u>106,181</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	43,114	(38,089)	-	5,025
Unrestricted subsidiary funds				
IOW County Show Limited general fund	132,697	(97,200)	-	35,497
	<u>175,811</u>	<u>(135,289)</u>	<u>-</u>	<u>40,522</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Bursary donation	-	-	-	-
Wight Aid	-	(350)	-	(350)
Rural Careers Fund	3,510	(990)	-	2,520
	<u>3,510</u>	<u>(1,673)</u>	<u>-</u>	<u>1,837</u>
TOTAL GROUP FUNDS	<u>179,321</u>	<u>(136,962)</u>	<u>-</u>	<u>42,359</u>
TOTAL PARENT FUNDS	<u>80,005</u>	<u>(39,762)</u>	<u>-</u>	<u>40,243</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022**15. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.09.21 £
Unrestricted company funds				
General fund	63,112	181	-	63,293
Unrestricted subsidiary funds				
IOW County Show Limited general fund	1,028	1,321	-	2,349
	<u>64,140</u>	<u>1,502</u>	<u>-</u>	<u>65,642</u>
Restricted funds				
Leader grant	1,670	(333)	-	1,337
Bursary donation	-	-	-	-
Wight Aid	350	-	-	350
Rural Careers Fund	2,008	(1,050)	-	958
	<u>4,028</u>	<u>(1,383)</u>	<u>-</u>	<u>2,645</u>
TOTAL GROUP FUNDS	<u>68,168</u>	<u>119</u>	<u>-</u>	<u>68,287</u>
TOTAL PARENT FUNDS	<u>67,140</u>	<u>(1,202)</u>	<u>-</u>	<u>65,938</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	48,080	(47,899)	-	181
Unrestricted subsidiary funds				
IOW County Show Limited general fund	14,807	(13,486)	-	1,321
	<u>62,887</u>	<u>(61,385)</u>	<u>-</u>	<u>1,502</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Bursary donation	-	-	-	-
Wight Aid	-	-	-	-
Rural Careers Fund	1,000	(2,050)	-	(1,050)
	<u>1,000</u>	<u>(2,383)</u>	<u>-</u>	<u>(1,383)</u>
TOTAL GROUP FUNDS	<u>63,887</u>	<u>(63,768)</u>	<u>-</u>	<u>119</u>
TOTAL PARENT FUNDS	<u>49,080</u>	<u>(50,282)</u>	<u>-</u>	<u>(1,202)</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2022**15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.09.22 £
Unrestricted company funds				
General fund	63,112	5,206	33,381	101,699
Unrestricted subsidiary funds			-	
IOW County Show Limited general fund	1,028	36,818	(33,381)	4,465
	<u>64,140</u>	<u>42,024</u>	<u>-</u>	<u>106,164</u>
Restricted funds				
Leader grant	1,670	(666)	-	1,004
Bursary donation	-	-	-	-
Wight Aid	350	(350)	-	-
Rural Careers Fund	2,008	1,470	-	3,478
	<u>4,028</u>	<u>454</u>	<u>-</u>	<u>4,482</u>
TOTAL GROUP FUNDS	<u>68,168</u>	<u>42,478</u>	<u>-</u>	<u>110,646</u>
TOTAL COMPANY FUNDS	<u>67,140</u>	<u>39,041</u>	<u>-</u>	<u>106,181</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	91,194	(85,988)	-	5,206
Unrestricted subsidiary funds				
IOW County Show Limited general fund	147,504	(110,686)	-	36,818
	<u>238,698</u>	<u>(196,674)</u>	<u>-</u>	<u>42,024</u>
Restricted funds				
Leader grant	-	(666)	-	(666)
Bursary donation	-	-	-	-
Wight Aid	-	(350)	-	(350)
Rural Careers Fund	4,510	(3,040)	-	1,470
	<u>4,510</u>	<u>(4,056)</u>	<u>-</u>	<u>454</u>
TOTAL GROUP FUNDS	<u>243,208</u>	<u>(200,730)</u>	<u>-</u>	<u>42,478</u>
TOTAL COMPANY FUNDS	<u>129,085</u>	<u>(90,044)</u>	<u>-</u>	<u>39,041</u>

16. MOVEMENT IN FUNDS - continued

Unrestricted funds

The charity's general funds consist of funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds

Leader Grant - the represents a grant awarded help fund improvements to the County Showground and the creation of marketing material of the Society.

Wight Aid - this represents a grant received to support travel costs incurred by schools attending the Society's Education Day.

Rural Careers Fund - this replaced the bursary donation fund and represents donations provided by third parties to support the award of scholarships and bursaries under the Rural Careers Fund.

Transfers between funds

The fund transfers showing in the accounts are standard consolidation transactions required to correct the group position at the year end.

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

England & Wales - Charity number 249519

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. 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 objectives of the Charity, as set out in the Trust Deed, are within the Isle of Wight to encourage agriculture generally and the preservation of the physical and natural environment and, in particular and without prejudice to the generality of the foregoing, by promoting understanding, knowledge and awareness amongst the general public of the physical and natural environment by all or any of the following means - publications, funding, meetings, organising displays, promotional events and the County Show.

Another objective is to assist people in furthering their education in their trades, vocations and professions linked to agriculture and the physical and natural environment via recognised training and educational establishments or individuals by bursaries, grants and support.

Objectives for the year

The primary objective for the year has been to continue to develop the Society's support for the rural sector. This is normally undertaken by running a successful Royal Isle of Wight County Show, the provision of financial support for individuals undertaking education and personal development activities and to support the local food sector. Unfortunately, due to the Covid-19 outbreak it was not possible to hold this year's County Show.

Strategy to achieve these objectives

The Executive Committee has retained the organisation of the County Show in-house, via its County Show sub-committee and secretariat contract. The Rural Careers Fund entered its Eighth year offering both Scholarships and Bursaries.

Public benefit

All the activities of the Charity focus on delivering community benefit and are in accordance with the objects of the Charity.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grantmaking

The Charity has ensured that the criteria that it uses to apply funding has been in accordance with the Constitution. The applicant must be engaged or linked to an agricultural or environmental activity and be receiving recognised training, education or personal development. The Rural Careers Fund sub-committee has awarded scholarships or bursaries only for the duration of one year following which further application may be made.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Principle activities for the year

With long periods of the year affected by the Covid 19 outbreak, much of the Society's activities were curtailed. This included the County Show and the annual Education Day.

As soon as the Covid 19 restrictions were lifted the Society held 4 Open Air Markets and the inaugural IW Country Fair to support local traders who had been unable to trade, and to allow the general public to shop in a low risk environment.

During the second half of the year use of the County Showground increased but it remained below pre Covid-19 levels.

In addition to its Executive Committee the Society now has four sub committees:

- County Show
- Rural Careers Fund
- Wight Marquee
- Strategy

FINANCIAL REVIEW

Review of performance for the year

Unfortunately, due to the Covid 19 pandemic, the County Show did not take place for a second year and the annual Education Day was also cancelled.

However, the Society continued its support for the rural sector by holding 4 Open Air Markets at the County Showground. In addition, at the end of the summer, the Society held the inaugural Isle of Wight Country Fair.

The aim for the Country Fair was to create a distinctly different event with a friendly and relaxed atmosphere. The interest generated meant we had to limit numbers and stopped selling tickets on the Friday evening before the Fair. 2,600 people attended the fair. From the feedback received the fair was considered to be resounding success, meeting all the objectives of the small but committed organising committee. Once again, tremendous thanks go to all our volunteers, partners and sponsors.

The evening before the IW Country Fair the Island's Lord Lieutenant presented the Show Committee and volunteers with The Queen's Award for Voluntary Services.

Overall, notwithstanding the continued challenges faced as a result the Covid 19 pandemic, the Society has had another good year with membership numbers up, a successful Country Fair held and continued support for the Island's rural communality.

In 2022 it is hoped to see the return of the Royal Isle of Wight County Show and Education Day, with planning and preparations already being undertaken.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

FINANCIAL REVIEW

Financial review

The income for the County Show Limited was up on the previous year at £14,807 (2020 - £2,588) thanks to being able to hold the County Fair event. Expenditure in total was also up this year at £13,486 (2020 - £6,010). The result of these variations led to a profit for the year of £1,321 (2020 - loss of £3,422). All profits of the subsidiary are normally donated to the parent charity, but the trading losses brought forward from 2020 outweighed the profit made during the year.

The Charity's income for the year was £49,080 (2020 - £38,252) and expenditure was £50,282 (2020 - £33,080). The Charity reported a total deficit for the year of £1,202 (2020 - surplus of £5,172).

The overall consolidated surplus for the year was £119 (2020 - £1,752).

FINANCIAL REVIEW

Reserves policy

As part of the Executive Committees financial best practice approach a Reserve Policy was introduced in 2018. The policy is to retain cash reserves equivalent to half the cost of the next County Show and to cover the notice period (3 months) of the office contract. The Society currently adheres to its Reserve Policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was founded in 1894 and is governed by its trust deed dated 11 January 2006.

Recruitment and appointment of new trustees

The officers of the Charity are elected each year by the members at the Annual General Meeting. The Executive Management Committee is elected for a period of three years.

One third of the Executive Management Committee will retire each year by rotation and the positions filled by election at the Annual General Meeting.

Organisational structure

The Charity has a wholly owned non-charitable subsidiary (Isle of Wight County Show Limited) which undertakes the management and trade of the annual County Show.

The performance of this is included in the results for the year.

It is the performance of the County Show which financially underpins the ability of the Charity to carry out its objectives.

Risk management

The Executive Committee manages risk, and Risk Assessments have been carried out where appropriate with regard to the activities in which it is engaged.

Specific attention has been given to the activities involved in the staging of the County Show and an Event Safety Plan is in place and is supported by specific Risk Assessments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

249519

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Principal address

Shide Meadows Centre
Shide Road
Newport
Isle of Wight
PO30 1HR

Trustees

Mrs C Betley
Mr G Biss
Mr R M Brown
Mrs R A Edwards
Mr B F Gibbs - resigned 14/09/2021
Mrs J Griffin
Mr D M Groves
Mrs S F Groves
Mr D Horne
Mr J Heather
Mrs G Kennett
Mr D J S Russell

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on 24 November 2021 and signed on its behalf by:

Mrs R A Edwards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Independent examiner's report to the trustees of Royal Isle of Wight Agricultural Society

I report to the charity trustees on my examination of the accounts of Royal Isle of Wight Agricultural Society (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 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.

J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Royal Isle of Wight Agricultural Society		IW County Show Ltd	2021 Total funds	2020 Total funds
	Notes	Unrestricted funds £	Restricted funds £	Unrestricted funds £	£	£
INCOME FROM						
Donations and legacies	2	34,189	1,000	-	35,189	26,642
Charitable activities	4					
Income from charitable activities		7,170	-	-	7,170	5,950
Other trading activities	3	6,232	-	14,807	21,039	8,248
Other income		489	-	-	489	-
Total income		48,080	1,000	14,807	63,887	40,840
EXPENDITURE ON						
Raising funds	5	45,000	333	13,186	58,519	35,681
Charitable activities	6					
General		2,899	2,050	300	5,249	3,407
Total expenditure		47,899	2,383	13,486	63,768	39,088
NET INCOMING/(OUTGOING) RESOURCES		181	(1,383)	1,321	119	1,752
Transfer between funds	16	-	-	-	-	-
Net movement in funds		181	(1,383)	1,321	119	1,752
RECONCILIATION OF FUNDS						
Total funds brought forward		63,112	4,028	1,028	68,168	66,417
TOTAL FUNDS CARRIED FORWARD		63,293	2,645	2,349	68,287	68,169

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED BALANCE SHEET
AT 30 SEPTEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	35,784	-	35,784	36,249
		35,784	-	35,784	36,249
CURRENT ASSETS					
Debtors	13	12,745	-	12,745	13,961
Cash at bank and in hand		28,574	2,645	31,219	42,344
		41,319	2,645	43,964	56,305
CREDITORS					
Amounts falling due within one year	14	(11,461)	-	(11,461)	(24,385)
NET CURRENT ASSETS		29,858	2,645	32,503	31,920
TOTAL ASSETS LESS CURRENT LIABILITIES		65,642	2,645	68,287	68,169
NET ASSETS		65,642	2,645	68,287	68,169
FUNDS	15				
Unrestricted funds				65,642	64,141
Restricted funds				2,645	4,028
TOTAL FUNDS				68,287	68,169

The financial statements were approved by the Board of Trustees on 24 November 2021 and were signed on its behalf by:

.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME FROM					
Donations and legacies	2	34,189	1,000	35,189	26,642
Charitable activities	4				
Income from charitable activities		7,170	-	7,170	5,950
Other trading activities	3	6,232	-	6,232	5,660
Other income		489	-	489	-
Total income		<u>48,080</u>	<u>1,000</u>	<u>49,080</u>	<u>38,252</u>
EXPENDITURE ON					
Raising funds	5	45,000	333	45,333	30,833
Charitable activities	6				
General		<u>2,899</u>	<u>2,050</u>	<u>4,949</u>	<u>2,247</u>
Total expenditure		<u>47,899</u>	<u>2,383</u>	<u>50,282</u>	<u>33,080</u>
NET INCOMING/(OUTGOING) RESOURCES		181	(1,383)	(1,202)	5,172
Transfer between funds	16	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		181	(1,383)	(1,202)	5,172
RECONCILIATION OF FUNDS					
Total funds brought forward		63,112	4,028	67,140	61,968
TOTAL FUNDS CARRIED FORWARD		<u><u>63,293</u></u>	<u><u>2,645</u></u>	<u><u>65,938</u></u>	<u><u>67,140</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT BALANCE SHEET
AT 30 SEPTEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	35,784	-	35,784	36,249
Investments	11	100	-	100	100
		<u>35,884</u>	<u>-</u>	<u>35,884</u>	<u>36,349</u>
CURRENT ASSETS					
Debtors	13	29,309	-	29,309	26,241
Cash at bank and in hand		(287)	2,645	2,358	19,789
		<u>29,022</u>	<u>2,645</u>	<u>31,667</u>	<u>46,030</u>
CREDITORS					
Amounts falling due within one year	14	(1,613)	-	(1,613)	(15,239)
		<u>27,409</u>	<u>2,645</u>	<u>30,054</u>	<u>30,791</u>
NET CURRENT ASSETS					
		<u>63,293</u>	<u>2,645</u>	<u>65,938</u>	<u>67,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>63,293</u>	<u>2,645</u>	<u>65,938</u>	<u>67,140</u>
NET ASSETS		<u>63,293</u>	<u>2,645</u>	<u>65,938</u>	<u>67,140</u>
FUNDS	15				
Unrestricted funds				63,293	63,112
Restricted funds				<u>2,645</u>	<u>4,028</u>
TOTAL FUNDS				<u>65,938</u>	<u>67,140</u>

The financial statements were approved by the Board of Trustees on 24 November 2021 and were signed on its behalf by:

.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', 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.

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

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are costs related to providing direct support to the charity. Governance costs are independent examiners fees and trustee meeting and insurance. Any such costs incurred during the year that are not directly attributable to the charitable activities of the organisation are allocated on the proportion of total direct costs required to support each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Show Ground	- nil
Buildings	- various
Show equipment	- 10% or 25% on cost
Office equipment	- 10% on cost

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 ACCOUNTING POLICIES - continued**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basis of consolidation

The accounts of the group consolidate the results of the charity and its subsidiary undertaking, Isle of Wight County Show Limited which are made up to 30 September. The accounts are consolidated on a line by line basis.

2. DONATIONS AND LEGACIES

	Group 2021 £	Parent 2021 £	Group 2020 £	Parent 2020 £
Donations	-	-	509	509
Subscriptions	14,862	14,862	13,323	13,323
Gift aid rebates	2,754	2,754	2,410	2,410
Grants	17,573	17,573	10,400	10,400
	35,189	35,189	26,642	26,642

3. OTHER TRADING ACTIVITIES

	Group 2021 £	Parent 2021 £	Group 2020 £	Parent 2020 £
Hire of show equipment and ground	6,232	6,232	5,660	5,660
Gate entry fees	6,112	-	-	-
Trade space	2,300	-	-	-
Sponsorship	2,150	-	-	-
Wightlink commission	4,148	-	2,179	-
Miscellaneous income	97	-	409	-
	21,039	6,232	8,248	5,660

4. INCOME FROM CHARITABLE ACTIVITIES

	Group 2021 £	Parent 2021 £	Group 2020 £	Parent 2020 £
Wight Marque income	7,170	7,170	5,950	5,950
	7,170	7,170	5,950	5,950

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. RAISING FUNDS

	Group 2021 £	Parent 2021 £	Group 2020 £	Parent 2020 £
General ground expenses	3,720	3,720	2,730	2,730
Postage and telephone	158	158	202	202
Office services	38,742	38,742	26,306	26,306
Depreciation	465	465	585	585
Events and marketing	2,248	2,248	1,010	1,010
Trading activities: IOWCS	13,186	-	4,848	-
	<u>58,519</u>	<u>45,333</u>	<u>35,681</u>	<u>30,833</u>

6. CHARITABLE ACTIVITIES COSTS

	Group 2021 £	Parent 2021 £	Group 2020 £	Parent 2020 £
Education grants	2,050	2,050	-	-
Wight Marque expenses	975	975	-	-
Accountancy	1,380	900	1,560	900
Accountancy under/(over)provision	(180)	-	-	-
Legal and professional	151	151	157	157
Trustee insurance	523	523	679	679
AGM expenses	350	350	511	511
Bad debts	-	-	500	-
	<u>5,249</u>	<u>4,949</u>	<u>3,407</u>	<u>2,247</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

8. STAFF COSTS

The charity and its subsidiary paid no employees during 2020 and 2021.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (GROUP)**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	26,242	400	26,642
Charitable activities			
Income from charitable activities	5,950	-	5,950
Other trading activities	8,248	-	8,248
Total income	<u>40,440</u>	<u>400</u>	<u>40,840</u>
EXPENDITURE ON			
Raising funds	35,348	333	35,681
Charitable activities			
General	3,407	-	3,407
Total expenditure	<u>38,755</u>	<u>333</u>	<u>39,088</u>
NET INCOMING/(OUTGOING) RESOURCES	1,685	67	1,752
Transfers between funds	-	-	-
Net movement in funds	<u>1,685</u>	<u>67</u>	<u>1,752</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	62,456	3,961	66,417
TOTAL FUNDS CARRIED FORWARD	<u>64,141</u>	<u>4,028</u>	<u>68,169</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES CONTINUED (PARENT)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	26,242	400	26,642
Charitable activities			
Income from charitable activities	5,950	-	5,950
Other trading activities	5,660	-	5,660
Total income	<u>37,852</u>	<u>400</u>	<u>38,252</u>
EXPENDITURE ON			
Raising funds	30,500	333	30,833
Charitable activities			
General	2,247	-	2,247
Total expenditure	<u>32,747</u>	<u>333</u>	<u>33,080</u>
NET INCOMING/(OUTGOING) RESOURCES	5,105	67	5,172
Transfers between funds	-	-	-
Net movement in funds	<u>5,105</u>	<u>67</u>	<u>5,172</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	58,007	3,961	61,968
TOTAL FUNDS CARRIED FORWARD	<u>63,112</u>	<u>4,028</u>	<u>67,140</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021**10. TANGIBLE FIXED ASSETS**

	Show Ground & buildings £	Show equipment £	Office equipment £	Total £
COST				
At 1 October 2020	38,178	61,087	7,594	106,859
Additions	-	-	-	-
At 30 September 2021	<u>38,178</u>	<u>61,087</u>	<u>7,594</u>	<u>106,859</u>
DEPRECIATION				
At 1 October 2020	1,929	61,087	7,594	70,610
Charge for year	465	-	-	465
At 30 September 2021	<u>2,394</u>	<u>61,087</u>	<u>7,594</u>	<u>71,075</u>
NET BOOK VALUE				
At 30 September 2021	<u>35,784</u>	<u>-</u>	<u>-</u>	<u>35,784</u>
At 30 September 2020	<u>36,249</u>	<u>-</u>	<u>-</u>	<u>36,249</u>

11. FIXED ASSET INVESTMENTS (PARENT ONLY)

	Shares in group undertakings £	Listed investments £	Total £
MARKET VALUE			
At 1 October 2020	100	-	100
At 30 September 2021	<u>100</u>	<u>-</u>	<u>100</u>
NET BOOK VALUE			
At 30 September 2021	<u>100</u>	<u>-</u>	<u>100</u>
At 30 September 2020	<u>100</u>	<u>-</u>	<u>100</u>

There were no investment assets outside the UK.

The parent's investments at the balance sheet date in the share capital of companies include the following:

Isle of Wight County Show Ltd

Nature of business: Commercial events

Registered office: Shide Meadow Centre, Shide Road, Newport, Isle of Wight, PO30 1HR

	% holding	2021 £	2020 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		2,449	1,128
Profit/(loss) for the year		<u>1,321</u>	<u>(3,420)</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021**12. TRADING RESULTS OF SUBSIDIARIES**

	IOW County Show Ltd	
	2021	2020
	£	£
Income		
Gate	6,112	-
Trade space	2,300	-
Sponsorship	2,150	-
Wightlink tickets	4,148	2,179
Miscellaneous income	97	409
	<u>14,807</u>	<u>2,588</u>
Cost of sales		
Hire of equipment	4,898	-
Insurance	3,421	3,066
Print and stationery	936	207
Marketing and website	879	1,393
Health and safety	665	-
Traffic management	240	-
Licences	81	70
Volunteer costs	600	-
Entertainment	980	-
Ground preparation	401	82
	<u>13,101</u>	<u>4,818</u>
GROSS PROFIT	1,706	(2,230)
Admin Expenditure		
Sundry expenses	67	-
Accountancy	480	660
Accountancy under/(over)provision	(180)	-
Bank charges	18	30
Bad debts	-	500
	<u>385</u>	<u>1,190</u>
NET PROFIT	1,321	(3,420)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £ Group	2021 £ Parent	2020 £ Group	2020 £ Parent
Amounts owed by group undertakings	-	25,190	-	19,297
Trade debtors	6,353	-	4,691	-
Other debtors	6,392	4,119	9,270	6,944
	<u>12,745</u>	<u>29,309</u>	<u>13,961</u>	<u>26,241</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £ Group	2021 £ Parent	2020 £ Group	2020 £ Parent
Trade creditors	713	713	13,769	13,769
Other creditors	10,748	900	10,616	1,470
	<u>11,461</u>	<u>1,613</u>	<u>24,385</u>	<u>15,239</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.09.21 £
Unrestricted company funds				
General fund	63,112	181	-	63,293
Unrestricted subsidiary funds				
IOW County Show Limited general fund	1,028	1,321	-	2,349
	<u>64,140</u>	<u>1,502</u>	<u>-</u>	<u>65,642</u>
Restricted funds				
Leader grant	1,670	(333)	-	1,337
Bursary donation	-	-	-	-
Wight Aid	350	-	-	350
Rural Careers Fund	2,008	(1,050)	-	958
	<u>4,028</u>	<u>(1,383)</u>	<u>-</u>	<u>2,645</u>
TOTAL GROUP FUNDS	<u>68,168</u>	<u>119</u>	<u>-</u>	<u>68,287</u>
TOTAL PARENT FUNDS	<u>67,140</u>	<u>(1,202)</u>	<u>-</u>	<u>65,938</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	48,080	(47,899)	-	181
Unrestricted subsidiary funds				
IOW County Show Limited general fund	14,807	(13,486)	-	1,321
	<u>62,887</u>	<u>(61,385)</u>	<u>-</u>	<u>1,502</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Bursary donation	-	-	-	-
Wight Aid	-	-	-	-
Rural Careers Fund	1,000	(2,050)	-	(1,050)
	<u>1,000</u>	<u>(2,383)</u>	<u>-</u>	<u>(1,383)</u>
TOTAL GROUP FUNDS	<u>63,887</u>	<u>(63,768)</u>	<u>-</u>	<u>119</u>
TOTAL PARENT FUNDS	<u>49,080</u>	<u>(50,282)</u>	<u>-</u>	<u>(1,202)</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.09.20 £
Unrestricted company funds				
General fund	58,007	5,105	-	63,112
Unrestricted subsidiary funds				
IOW County Show Limited general fund	4,449	(3,421)	-	1,028
	<u>62,456</u>	<u>1,684</u>	<u>-</u>	<u>64,140</u>
Restricted funds				
Leader grant	2,003	(333)	-	1,670
Bursary donation	-	-	-	-
Wight Aid	350	-	-	350
Rural Careers Fund	1,608	400	-	2,008
	<u>3,961</u>	<u>67</u>	<u>-</u>	<u>4,028</u>
TOTAL GROUP FUNDS	<u>66,417</u>	<u>1,751</u>	<u>-</u>	<u>68,168</u>
TOTAL PARENT FUNDS	<u>61,968</u>	<u>5,172</u>	<u>-</u>	<u>67,140</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	37,852	(32,747)	-	5,105
Unrestricted subsidiary funds				
IOW County Show Limited general fund	2,588	(6,009)	-	(3,421)
	<u>40,440</u>	<u>(38,756)</u>	<u>-</u>	<u>1,684</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Bursary donation	-	-	-	-
Wight Aid	-	-	-	-
Rural Careers Fund	400	-	-	400
	<u>400</u>	<u>(333)</u>	<u>-</u>	<u>67</u>
TOTAL GROUP FUNDS	<u>40,840</u>	<u>(39,089)</u>	<u>-</u>	<u>1,751</u>
TOTAL PARENT FUNDS	<u>38,252</u>	<u>(33,080)</u>	<u>-</u>	<u>5,172</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.09.21 £
Unrestricted company funds				
General fund	58,007	5,286	-	63,293
Unrestricted subsidiary funds				
IOW County Show Limited general fund	4,449	(2,100)	-	2,349
	<u>62,456</u>	<u>3,186</u>	<u>-</u>	<u>65,642</u>
Restricted funds				
Leader grant	2,003	(666)	-	1,337
Bursary donation	-	-	-	-
Wight Aid	350	-	-	350
Rural Careers Fund	1,608	(650)	-	958
	<u>3,961</u>	<u>(1,316)</u>	<u>-</u>	<u>2,645</u>
TOTAL GROUP FUNDS	<u>66,417</u>	<u>1,870</u>	<u>-</u>	<u>68,287</u>
TOTAL COMPANY FUNDS	<u>61,968</u>	<u>3,970</u>	<u>-</u>	<u>65,938</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	85,932	(80,646)	-	5,286
Unrestricted subsidiary funds				
IOW County Show Limited general fund	17,395	(19,495)	-	(2,100)
	<u>103,327</u>	<u>(100,141)</u>	<u>-</u>	<u>3,186</u>
Restricted funds				
Leader grant	-	(666)	-	(666)
Bursary donation	-	-	-	-
Wight Aid	-	-	-	-
Rural Careers Fund	1,400	(2,050)	-	(650)
	<u>1,400</u>	<u>(2,716)</u>	<u>-</u>	<u>(1,316)</u>
TOTAL GROUP FUNDS	<u>104,727</u>	<u>(102,857)</u>	<u>-</u>	<u>1,870</u>
TOTAL COMPANY FUNDS	<u>87,332</u>	<u>(83,362)</u>	<u>-</u>	<u>3,970</u>

16. MOVEMENT IN FUNDS - continued

Unrestricted funds

The charity's general funds consist of funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds

Leader Grant - the represents a grant awarded help fund improvements to the County Showground and the creation of marketing material of the Society.

Wight Aid - this represents a grant received to support travel costs incurred by schools attending the Society's Education Day.

Rural Careers Fund - this replaced the bursary donation fund and represents donations provided by third parties to support the award of scholarships and bursaries under the Rural Careers Fund.