

**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

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Consolidated Statement of Financial Activities	6
Consolidated Balance Sheet	7
Parent Statement of Financial Activities	8
Parent Balance Sheet	9
Notes to the Financial Statements	10 to 20

**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	<u>1,706</u>	<u>(2,230)</u>
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	<u><u>1,321</u></u>	<u><u>(3,420)</u></u>

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.