

**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

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Consolidated Statement of Financial Activities	7
Consolidated Balance Sheet	8
Parent Statement of Financial Activities	9
Parent Balance Sheet	10
Notes to the Financial Statements	11 to 21

**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 onand 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	-
	114,705	18,213	58,519	45,333

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
	22,257	21,549	5,249	4,949

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.