

**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

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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

	Activity	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
	<hr/>	<hr/>
	175,954	136,604
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
	<hr/>	<hr/>
	98,438	100,645
GROSS PROFIT	<hr/>	<hr/>
	77,516	35,959
Admin Expenditure		
Sundry expenses	7,707	5,995
Accountancy	834	696
Bad debts	2,570	1,275
Bank charges	1,041	78
	<hr/>	<hr/>
	12,152	8,044
NET PROFIT	<hr/>	<hr/>
	65,364	27,915

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.