

Charity registration number 293579

Company registration number 01978359 (England and Wales)

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE FAIRGROUND HERITAGE TRUST

## (A COMPANY LIMITED BY GUARANTEE)

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors and Trustees</b>	R H C Ward D Wallis S Reed - Treasurer G Belshaw - Vice Chairman K Gamlen A Brown - Chairman A Goodwin A Stephens H Overton
<b>Secretary</b>	Mr A Brown - Chairman
<b>Charity number</b>	293579
<b>Company number</b>	01978359
<b>Registered office</b>	Milford Farm Lifton Devon United Kingdom PL16 0AT
<b>Independent examiner</b>	Azets Lime Court Pathfields Business Park South Molton Devon United Kingdom EX36 3LH

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# THE FAIRGROUND HERITAGE TRUST

## (A COMPANY LIMITED BY GUARANTEE)

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# THE FAIRGROUND HERITAGE TRUST

## (A COMPANY LIMITED BY GUARANTEE)

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

#### FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity. Legal and administrative information is shown on page 1.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

#### Objectives and activities

The Charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The Trust has held the same aims and objectives for many years to promote the study of the fairground in its every aspect, including its institutions, social history, history of British Showmen, the development of fairground amusements, mechanical rides, transport and popular entertainments and the various related art forms, to the public.

The way that we achieve our interaction with the public objectives is via the operation of Dingles Fairground Museum (renamed in 2022 following the previous guise of Dingles Fairground Heritage Centre).

Following discussions with Trustees over several years we have expanded the Trust's powers to enable the operation of a Trading subsidiary and to separate the trading and operation of the museum from the aims and objectives of the Trust. Therefore, with the museum opening in April 22, this years accounts show approximately one quarter where the Trust supported the opening of the museum and thereafter the accounts solely relate to the objects of the Trust. The museum operation is now performed by the Fairground Heritage Trading Limited and a separate set of accounts have been prepared and published.

#### Effect of Covid-19.

This financial year started with the museum opening for the first time since 2020. The Trust had built a capital reserve for this and the majority had been invested in the financial year 2021-22, however several commitments were still outstanding in the first quarter of the 2022-23 financial year. As a result, these accounts see a large net outlay as the capital investment is concluded.

#### Government Support.

The Trustees were incredibly grateful for the support provided by HM Government with the Retail Leisure, Support and Restart Schemes and grants from the Arts Council. The qualifying grant applications were completed by our former Curator, Alison Holmes and our Treasurer, Simon Reed.

						Total Grant	Received 2021	Received 2022	Received 2023
Aim Remedial Conservation Scheme (Woods Boxing Front)						£4,606	£2,303	£2,303	
HM Govt Emergency Grant						£25,000	£25,000		
Retail Leisure Support						£36,500	£16,500	£20,000	
Arts Council- Covid Support						£117,179	£98,000	£40,179	
Arts Council - Continuity Support						£70,000		£49,000	£21,000
						£253,285	£141,803	£111,482	

#### Trustees

Three of our Trustees stood down during the financial year: Mr Mark Bryan, resigned 22/8/22 following many years service and providing highly valuable electrical engineering advice, Mr Phil Wrixon, resigned 31/12/22 having provided many thousands of hours of skilled woodworking and building skills and Mr Peter Phillipps who resigned on the 20/9/22 having provided expertise from his experience in engineering and mechanical organs.

The Trustees would like to formally record our thanks to Mark, Peter and Phil and are delighted that, although they have stood down as Trustees, all three continue to help the Trust with their time and advice.

# **THE FAIRGROUND HERITAGE TRUST**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **Site**

As detailed in the previous year's accounts, in May 2021 our landlord took the decision to not complete the extension to the 2020 building and to sell the site. This has put the Trust's activities and collection in jeopardy and the Charities Commission and South West Museums Development have been notified accordingly.

At the time of writing this report the site has not been sold.

#### **Funding**

Most focus for the Trust was on opening the Museum and the Trust did were not successful in any further grant applications, only receiving the final payment for grants awarded in 2021-22.

The Trustees Curatorial Committee held a Signwriting event called "Letterheads" with contributions from Joby Carter a number of professional signwriters and our Trustees Kevin Gamlen and Aaron Stephens together with Amy Goodwin. This raised almost £8000 that was split between the FHT and with the Royal Brompton Trust. The Trustees are very grateful for all donors' contributions and time.

These sums, plus Gift-Aid from 2021-22 contributions at the museum provided the funds required to perform the Trust's mission.

#### **Collection**

The collection of the Trust was increased through the purchase of four galloper shields which completed a partial set we had and the Tiger and Panther banner that was previously on loan.

#### **Volunteers**

To all of our Trustee, Volunteers and friends, we would like to thank them all for the time and effort they put it into another year of successful operation that has seen the museum reopen; an activity that many thought was impossible.

#### **Conclusion**

These accounts document the Trusts contribution to the final opening of Dingles Fairground Museum and sees the Trust returning to its roll of preserving the history of the British fairground adding to the Collection and working to protect its assets in uncertain times.

#### **Financial review**

The Statement of Financial Activities shows a net outflow of funds for the year of £71,102 (2022: inflow £109,307), and overall reserves at 31 March 2023 of £958,255 (2022: £1,029,357). The financial statements have been prepared on a going concern basis.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees continue to develop plans for the future in order to build up reserves and assets to secure the Trust in the long term. Through the work of the Hon. Treasurer and prudent management, the balance sheet remains strong in readiness for future investment. The trustees have the power to invest surplus funds as benefits the Charity.

The trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

They also maintain an active risk log which is reviewed on a regular basis.

#### **Structure, governance and management**

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**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The trust is a company limited by guarantee which was incorporated on 16 January 1986. It registered with the Charity Commission as a charity on 29 January 1986.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R H C Ward

D Wallis

S Reed - Treasurer

G Belshaw - Vice Chairman

K Gamlen

P Wrixon (Resigned 20 September 2022)

A Brown - Chairman

M Bryan (Resigned 22 August 2022)

A Goodwin

A Stephens

P Phillipps (Resigned 20 September 2022)

H Overton (Appointed 20 November 2022)

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on the Legal and Administrative Information page served in the year and meet on a regular basis to discuss the affairs and finance of the Charity. The Board has the power to appoint additional trustees as it considers fit to do so, which comes from nominations received. They are trained by induction from the existing trustees, and are informed of their responsibilities, and by the experience they bring to the Charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees actively review the major risks which the charity faces on a regular basis, and combined with an annual review of the controls over the financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm they have taken steps to mitigate the significant risks.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

**THE FAIRGROUND HERITAGE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

**S Reed - Treasurer**

Trustee

Dated: 26 October 2023

**THE FAIRGROUND HERITAGE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE FAIRGROUND HERITAGE TRUST**

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I report to the trustees on my examination of the financial statements of The Fairground Heritage Trust (the trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets  
Mrs Elizabeth Smith  
ACA, FCCA, CTA  
Lime Court  
Pathfields Business Park  
South Molton  
Devon  
EX36 3LH  
United Kingdom

Dated: 14 November 2023



**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	20,541	21,000	41,541	67,083	111,482	178,565
Charitable activities	3	20,355	-	20,355	74,394	-	74,394
<b>Total income</b>		<b>40,896</b>	<b>21,000</b>	<b>61,896</b>	<b>141,477</b>	<b>111,482</b>	<b>252,959</b>
<b>Expenditure on:</b>							
Raising funds	4	8,064	-	8,064	6,854	-	6,854
Charitable activities	5	124,934	-	124,934	136,798	-	136,798
<b>Total expenditure</b>		<b>132,998</b>	<b>-</b>	<b>132,998</b>	<b>143,652</b>	<b>-</b>	<b>143,652</b>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		(92,102)	21,000	(71,102)	(2,175)	111,482	109,307
Fund balances at 1 April 2022		685,977	343,380	1,029,357	688,152	231,898	920,050
<b>Fund balances at 31 March 2023</b>		<b>593,875</b>	<b>364,380</b>	<b>958,255</b>	<b>685,977</b>	<b>343,380</b>	<b>1,029,357</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	9		859,769		812,783
<b>Current assets</b>					
Stocks	11	3,216		3,216	
Debtors	10	33,300		43,529	
Cash at bank and in hand		66,816		188,180	
		<u>103,332</u>		<u>234,925</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(4,846)</u>		<u>(18,351)</u>	
Net current assets			98,486		216,574
<b>Total assets less current liabilities</b>			<u>958,255</u>		<u>1,029,357</u>
<b>Income funds</b>					
Restricted funds	14	364,380		343,380	
Unrestricted funds		593,875		685,977	
		<u>958,255</u>		<u>1,029,357</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26 October 2023

S Reed - Treasurer  
**Trustee**

**Company registration number 01978359**

# **THE FAIRGROUND HERITAGE TRUST**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2023**

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## **1 Accounting policies**

### **Charity information**

The Fairground Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Milford Farm, Lifton, Devon, PL16 0AT, United Kingdom.

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### **1.4 Incoming resources**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies**

**(Continued)**

**1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charity is not registered for VAT and all expenditure includes this where appropriate.

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities, costs of an indirect nature necessary to support them and costs associated with meeting the constitutional and statutory requirements of the charity.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Heritage assets	Not depreciated
Fixtures, fittings & equipment	6 years straight line, and 3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies**

**(Continued)**

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2 Donations and legacies**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	20,541	-	20,541	67,083	-	67,083
Restricted Funds grants and donations received	-	21,000	21,000	-	111,482	111,482
	<u>20,541</u>	<u>21,000</u>	<u>41,541</u>	<u>67,083</u>	<u>111,482</u>	<u>178,565</u>

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3 Charitable activities**

	Activity for Generating Funds 2023 £	Activity for Generating Funds 2022 £
Sales within charitable activities	13,205	15,157
Income from auction sales	7,150	59,237
	<u>20,355</u>	<u>74,394</u>

**4 Raising funds**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Purchases for resale	658	1,185
Advertising and marketing	1,092	2,100
Brochures, leaflets and signage	5,957	104
Support costs	357	3,465
	<u>8,064</u>	<u>6,854</u>
Fundraising and publicity	8,064	6,854
	<u>8,064</u>	<u>6,854</u>

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	34,730	45,149
Postages, couriers and transport	522	1,521
Project manager expenses	9,249	16,857
Bank charges	486	571
Collection repairs	3,214	10,695
Infrastructure repairs	25,433	26,117
Security and general repairs	-	457
Rent	12,500	-
Insurance	10,984	8,064
Electricity, fuel and water	1,485	1,000
Telephone	355	821
Depreciation	7,331	4,913
Day to day running costs	15,757	15,492
Accountancy	2,310	1,862
Legal fees	578	3,279
	<u>124,934</u>	<u>136,798</u>
	<u>124,934</u>	<u>136,798</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>124,934</u>	
	<u>124,934</u>	
<b>For the year ended 31 March 2022</b>		
Unrestricted funds		<u>136,798</u>
		<u>136,798</u>

**6 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

**7 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	<u>-</u>	<u>-</u>



**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**7 Employees (Continued)**

<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	34,730	45,149

There were no employees whose annual remuneration was more than £60,000.

**8 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**9 Tangible fixed assets**

	<b>Heritage assets</b>	<b>Fixtures, fittings &amp; equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2022	799,006	42,025	841,031
Additions	31,773	22,543	54,316
At 31 March 2023	830,779	64,568	895,347
<b>Depreciation and impairment</b>			
At 1 April 2022	-	28,247	28,247
Depreciation charged in the year	-	7,331	7,331
At 31 March 2023	-	35,578	35,578
<b>Carrying amount</b>			
At 31 March 2023	830,779	28,990	859,769
At 31 March 2022	799,005	13,778	812,783

**10 Debtors**

	<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Trade debtors	-	155
Fairground Heritage Trading Limited Loan	33,300	43,374
	33,300	43,529

**THE FAIRGROUND HERITAGE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**11 Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Closing stock	3,216	3,216

**12 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	3,302	4,630
Trade creditors	366	12,503
Other creditors	-	98
Accruals and deferred income	1,178	1,120
	<u>4,846</u>	<u>18,351</u>

**13 Retirement benefit schemes**

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

**14 Restricted funds**

The Income Funds of the charity include restricted funds comprising the following capitalised, and unexpended balances of, donations and grants held on trust for specific purposes.

	<b>Movement in funds</b>		<b>Movement in funds</b>		
	<b>Balance at 1 April 2021</b>	<b>Incoming resources</b>	<b>Balance at 1 April 2022</b>	<b>Incoming resources</b>	<b>Balance at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	231,898	111,482	343,380	21,000	364,380

**15 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2023 are represented by:	Unrestricted Funds	Restricted Funds	
Tangible assets	859,769	-	859,769
Current assets/(liabilities)	98,486	-	98,486
	<u>958,255</u>	<u>-</u>	<u>958,255</u>

**THE FAIRGROUND HERITAGE TRUST**  
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**16 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).