

THE AYLSHAM AGRICULTURAL SHOW ASSOCIATION LIMITED

England & Wales · Charity number 298673

Details

Other names	THE AYLSHAM AGRICULTURAL SHOW ASSOCIATION, AYLSHAM AGRICULTURAL SHOW ASSOCIATION
Status	Registered
Legal form	Charitable company
Company number	02106677
Registered	1988-02-24
Register	View on the Charity Commission register

Contact

Address	Kingsbridge House North Farm Burgh Norwich Select
Phone	07717 860756
Email	adminandfinance@theaylshamshow.co.uk
Website	www.theaylshamshow.co.uk

Activities

Objects: (I) TO PROMOTE THE IMPROVEMENT IN THE BREEDING AND REARING OF LIVESTOCK, HORTICULTURE AND AGRICULTURE IN PARTICULAR BY HOLDING AN ANNUAL AGRICULTURAL SHOW. (II) TO PROMOTE THE IMPROVEMENT OF AYLSHAM RECREATION GROUND; AND (III) TO ADVANCE SUCH OTHER CHARITABLE PURPOSES OR INSTITUTIONS AS THE COMPANY SHALL DECIDE.

Activities: 1) - To promote all aspects of agriculture, by education, other activities, and in particular by holding an annual agricultural show. 2) - To promote the usage and improvements to Aylsham Recreation Ground. 3) - Surplus proceeds to be distributed as agreed by the Council, to mainly local charitable causes, and other charitable institutions.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Animals, Environment/conservation/heritage, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£364,646	£358,778	-	-
2024-10-31	£349,574	£329,426	-	-
2023-10-31	£339,712	£326,963	-	-
2022-10-31	£309,127	£296,267	-	-
2021-10-31	£23,281	£16,167	-	-

Trustees

Name	Role	Appointed
Robert James Matthew Mitchell	Chair	2023-01-16
DAVID ALFRED HITCHAM BEM		2014-01-21
EMILY PHILIPPA HARROD		2024-01-15
Fiona Jayne Hunter		2023-01-16
IVAN DAVID FISHER		2026-01-19
JOANNE ALISON COXFORD		2017-01-17
Kristopher David Harper-Allison		2025-01-13
LEE GARRY TODD		2025-04-02
MICHAEL JOHN SWANN		2026-01-19
MICHELLE JANE RITCHIE		2023-01-16
ROBERT HARVEY NORMAN		2017-01-17
ROGER DOUGLAS LONG		2020-01-21
STEPHEN PETER HOOD		2023-01-16

THE AYLSHAM AGRICULTURAL SHOW ASSOCIATION LIMITED

England & Wales - Charity number 298673

Accounts

COMPANY REGISTRATION NUMBER: 02106677
CHARITY REGISTRATION NUMBER: 298673

The Aylsham Agricultural Show Association Limited
Company Limited by Guarantee
Unaudited financial statements
31 October 2025

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Financial statements

Year ended 31 October 2025

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The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 October 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

President's report

It was such an honour to be asked to stand as president of the AASA as well as being completely unexpected. It has been a rollercoaster of a year with ups and downs but as always a magnificent show day was had by all. Numbers were up with a substantial surplus being once again available for charity distribution as well as being able to put some aside for show cancellation.

All areas were well attended with amazing main and countryside ring attractions being well supported and appreciated. Personally I will never forget my entrance into the main ring in the most beautiful carriage drawn by two very large black stallions. My thanks must go to all who helped organise this.

I could not finish without thanking all the volunteers who help make the Aylsham Show what it is. It would not take place without you. I would also like to thank our Chairman and Financial Administrator, nobody realises how much you do and your dedication and support is very much appreciated. The overall time given by volunteers and committee is in excess of 3,500 hours.

Thank you all once again for a fantastic 2025 Show, it has been a privilege and I look forward to the 2026 Show.

Jane Ritchie

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2025

Reference and administrative details

Registered charity name	The Aylsham Agricultural Show Association Limited
Charity registration number	298673
Company registration number	02106677
Principal office	Kingsbridge House North Farm Burgh Norwich Norfolk NR11 6TW
Registered office	Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB

The trustees

The trustees who served during the year and at the date of approval were as follows:

Miss J A Coxford
Mr W E C De Feyter
Mrs C Gurney (Retired 13 January 2025)
Mr W R E Haire (Vice Chairman) (Retired 14 October 2025)
Mr K D Harper-Allison (Appointed 13 January 2025)
Mrs E P Harrod
Mr D A Hitcham BEM
Mr S P Hood
Ms F J Hunter
Mr H J Hunter Swann (Retired 13 January 2025)
Mr R D Long
Mr R J M Mitchell (Chairman)
Mr R H Norman
Miss M J Ritchie
Mr L G Todd (Co-opted 2 April 2025)

Additional Executive Committee members Although not trustees, Mrs J B Ritchie (President), Mrs S J R Emmett (Vice President), Ms S J Jones (Minutes Secretary), were all appointed to the Executive Committee on 13 January 2025.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2025

Honorary Life Vice Presidents	M F Alexander C W L Barratt DL G R Bell M D Bush Mrs C C Buxton P Corfield G J Daniels J Deane Mrs E Ellis M Ellis T J Elwes T S Evans C J Ewing M J W Gamble Mrs G L Harley Mrs P A Hurn J T Jamieson K G Leggett MBE Mrs D Mitchell R J M Mitchell A W Nicholson A J Papworth C R Papworth M B Pollitt Miss A J Postle P J G Seaman Mrs A B Self C E Self MBE L G Todd H W van Poortvliet W J Watts Sir John W White Bt R L G Williams DL Mrs M L Williams A T Williams E J Wootten
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	Barclays Bank Plc Market Place Aylsham Norfolk NR11 6EW

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2025

Objectives and activities

The Memorandum and Articles of Association were revised on 3 February 2024 and state the primary objectives of the Show as registered with Charity Commission, as:

- To promote the improvement in the breeding and rearing of livestock, horticulture and agriculture in particular by holding an annual agricultural show.
- To promote the improvement of Aylsham Recreation Ground.
- To advance such other charitable purposes or institutions as the Company shall decide.

The Show Council believes that the more modern wording included in these accounts, still fully achieves the original Objectives below.

- To promote all aspects of agriculture, by education, other activities, and in particular by holding an annual agricultural show.
- To promote the usage and improvements to Aylsham Recreation Ground.
- Surplus proceeds to be distributed as agreed by the Council, to mainly local charitable causes, and other charitable institutions.

Public benefit

The trustees have had due regard to the Charity Commission's guidance on public benefit. The trustees consider that the Charity meets the Charity Commission's public benefit requirements in the advancement of its objects, by promoting agriculture and the countryside, through the holding of the annual Aylsham Agricultural Show, which is open to the general public. The Charity makes grants to various charitable causes from a proportion of any surplus made from each show and ancillary events.

Achievements and performance

The weather was kind for the 2025 Show and the attendance was virtually similar to the previous year. A good atmosphere with excellent Main and Countryside Rings displays well supported by the public to the end of the day. There were some logistic problems on Show Day particularly with car parking and WIFI, some not within our total control. These are areas we will concentrate on for 2026. In a climate where money is still tight, we are grateful to all who support us in many ways. The final result is a trading surplus of £35,261 after capital expenditure of £2,609 fully written off. Annual Charitable donations of £22,000 from the 2024 Show and £7,393 from our Show Cancellation Reserves Fund, reduce this figure, leaving our Reserves at £165,768. The Trustees have agreed to make annual donations of £20,000 minimum from the 2025 Show surplus proceeds, which will leave our total Reserves at £145,768 (2024: £137,900).

Donations

During the year the charity made grants totalling £32,680 (2024: £29,770).

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2025

Financial review

Another successful Show with net income above budget and net expenditure very slightly below budget. Gate up with increased ticket price and about 100 extra paying adults. Again virtually a full turnout of Trade, Market Lane, Food Market, Catering and Rural Crafts Stands. We continue to be so grateful to our loyal Sponsors and Grant Supporters without whom the ongoing viability of the Show would be difficult to achieve. The Trustees/Directors were very pleased with the overall performance of the Show.

Overall surplus for the year was £5,868 (2024: £20,148) with end year fund balance £165,768 (2024: £159,900).

Reserves policy

The Executive Committee, supported by the Show Council, wish to maintain the level of Unrestricted Reserves sufficient to cover a minimum of 50% of the Show Expenses, the remainder being covered by monies received before Show Day. The aim is to maintain minimum Unrestricted Reserves bank balances of £130,000 and this is achieved at the end of this financial year. A Show Cancellation Reserve Fund was set up on 1 November 2024 and £7,500 was transferred to it. During this financial year £7,393 was utilised and further monies will be transferred after 1 November 2025.

Investment policy

Aside from retaining a prudent amount in reserves, most of the charity's funds are distributed by way of donations, hence there are no funds for long term investment. Having considered the options available the Executive Committee have decided to invest the small amount that is available in bank and CCLA deposit accounts.

Plans for future periods

The Association will continue to fulfil its objectives as previously stated, by organising the Annual Show and any relevant events during the year, promoting agriculture, the countryside and education of the public. Any surplus funds, with agreement by an Executive Panel, will be distributed to local charitable causes, having considered all charitable requests for donations, with the appropriate documentation.

Structure, governance and management

Governing document

The Aylsham Agricultural Show Association Limited is a charitable company limited by guarantee, incorporated on 5 March 1987 and registered as a charity on 24 February 1988. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, which were amended on 3 February 2024. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2025

Structure, governance and management *(continued)*

Recruitment and appointment of Executive Members

1. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. The Trustees will retire in rotation every three years and can be re-elected.

2. The Chairman, Vice Chairman, the eight Show Co-ordinator roles, and the three members of Council, are elected as appropriate, at the Annual General Meeting, all of whom are both trustees and directors. The President, Vice President and Minutes Secretary are also elected at the Annual General Meeting to form the whole of the Executive Committee.

3. Under the requirements of the Memorandum and Articles of Association, the three Council members of the Executive Committee are elected to serve for a period of three years. One of these three members will retire each year.

The members of the Executive Committee who served during the period are shown on page 2.

On 13 January 2025 the following Council members were elected:

R J M Mitchell (Chairman), W R E Haire (Vice Chairman), Mrs J B Ritchie (President), Mrs S J R Emmett (Vice President)

H M T M Baker	A W J Bambridge	Mrs J Benson	Miss J A Coxford
Miss V Deane	P Downing	W E C De Feyter	I Fisher
J R Fowell	Miss J Frost	M Fuller	Miss E Germany
D W Gould	Mrs C Gurney	J Hancock	K Harper-Allison
H Harrison	Mrs E P Harrod	D A Hitcham BEM	S P Hood
P J Hovesen	Ms F J Hunter	HJ Hunter-Swann	Ms S J Jones
Mrs C L Key	Mrs S Kew	R Lewis	C Lomax
R D Long	D Murphy	T O'Neill	R H Norman
Mrs A Ovenden	P Pearce	Miss B Pearson	Mrs S Peasley
G Ritchie	Miss M J Ritchie	Miss F Roberson	N R Savoury DL
J P Shorten	J Spink	A Spinks	I D Stevenson
M Swann	D C Willis MBE	G Youngs	Mrs V Youngs

Executive Members induction and training

All members of the Executive Committee are provided with copies of:

- The Memorandum and Articles of Association of the charity
- The latest accounts of the charity

and encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee - What you need to know, What you need to do".

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

All Trustees have attended relevant meetings regarding trustees responsibilities.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2025

Structure, governance and management *(continued)*

Risk management

The Executive Committee have identified the major risks to which the charity is exposed and have established systems and a new Governance document to mitigate those risks.

Organisational structure

The Executive Committee meet a minimum of six times per year, and are responsible for managing the business of the charity. The Council also usually meet at least three times per year when a report by the Executive Committee is delivered. The Council may reserve power and authority over specific issues, by resolution and giving written notification to all directors. On the day of the show the Executive and Council Members are aided by volunteers who act as stewards and gate staff, and who also perform various other roles.

Independent examiner

A resolution to reappoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report (incorporating the directors' report) was approved on 13 January 2026 and signed on behalf of the board of trustees by:

Mr D A Hitcham BEM
Trustee

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Independent examiner's report to the trustees of The Aylsham Agricultural Show Association Limited

Year ended 31 October 2025

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 October 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity trustees of the company (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 company 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 your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 company 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).

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Independent examiner's report to the trustees of The Aylsham Agricultural Show Association Limited *(continued)*

Year ended 31 October 2025

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.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

21 January 2026

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 October 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	13,415	13,415	19,505
Charitable activities	6	344,949	344,949	324,185
Investment income	7	6,282	6,282	5,884
Total income		<u>364,646</u>	<u>364,646</u>	<u>349,574</u>
Expenditure				
Expenditure on charitable activities	8	(358,778)	(358,778)	(329,426)
Total expenditure		<u>(358,778)</u>	<u>(358,778)</u>	<u>(329,426)</u>
Net income and net movement in funds		<u>5,868</u>	<u>5,868</u>	<u>20,148</u>
Reconciliation of funds				
Total funds brought forward		159,900	159,900	139,752
Total funds carried forward		<u>165,768</u>	<u>165,768</u>	<u>159,900</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Balance sheet

31 October 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	13		1		1
Current assets					
Debtors	14	1,244		1,657	
Cash at bank and in hand		167,523		161,307	
		<u>168,767</u>		<u>162,964</u>	
Creditors: Amounts falling due within one year	15	<u>(3,000)</u>		<u>(3,065)</u>	
Net current assets			165,767		159,899
Total assets less current liabilities			<u>165,768</u>		<u>159,900</u>
Net assets			<u>165,768</u>		<u>159,900</u>
Funds of the charity					
Unrestricted funds			165,768		159,900
Total charity funds	17		<u>165,768</u>		<u>159,900</u>

For the year ending 31 October 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2026, and are signed on behalf of the board by:

Mr R J M Mitchell

Mr D A Hitcham BEM

Company registration number: 02106677

The notes on pages 12 to 19 form part of these financial statements.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 October 2025

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB, while the charity address is Kingsbridge House, North Farm, Burgh, Norwich, Norfolk, NR11 6TW.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- the show income is recognised on the staging of the event.
- investment income is included when receivable.

Honorary Life Vice Presidents are exempt from membership subscriptions but can pay on a voluntary basis. These subscriptions are included in the financial statements if and when received.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2025

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation.

The depreciation policy of the Charity is to fully depreciate the cost of show equipment in the year of purchase.

(g) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and as such does not have share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and gifts	<u>13,415</u>	<u>13,415</u>	<u>19,505</u>	<u>19,505</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2025

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Show income	319,385	319,385	301,755	301,755
Subscriptions and members enclosures	25,564	25,564	22,430	22,430
	<u>344,949</u>	<u>344,949</u>	<u>324,185</u>	<u>324,185</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	6,282	6,282	5,884	5,884

8. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Grants payable	32,680	—	32,680	29,770
Show costs	289,679	—	289,679	274,794
Computer expenses / website	—	5,062	5,062	4,294
Subscriptions and affiliations	—	445	445	396
Telephone	—	83	83	—
Postage and stationery	—	1,318	1,318	2,178
Meeting expenses	—	395	395	519
Bank charges and interest	—	3,522	3,522	2,347
Governance costs	—	25,594	25,594	15,128
	<u>322,359</u>	<u>36,419</u>	<u>358,778</u>	<u>329,426</u>

All expenditure was unrestricted in the current and prior year.

Analysis of governance costs

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Accountancy and other services	3,636	3,636	2,858
Other professional fees	21,958	21,958	12,270
	<u>25,594</u>	<u>25,594</u>	<u>15,128</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2025

Expenditure on charitable activities (continued)

Grants payable

	2025	2024
	£	£
Advantage Rugby Academy	250	–
Anyone Can Run	250	250
Aylsham Band	–	250
Aylsham Bowling Club	250	–
Aylsham Business Consortium	250	–
Aylsham Care Trust	250	500
Aylsham Community Church	–	250
Aylsham Community Gym	500	250
Aylsham Community Shed	250	250
Aylsham Community Trust (Families)	250	–
Aylsham Flower Club (Big C Norfolk & Norwich Hospital)	1,500	1,200
Aylsham Football Club	500	–
Aylsham Guides	500	350
Aylsham High School	250	350
Aylsham Heritage Centre	250	–
Aylsham Learning Federation	250	–
Aylsham Older People Association	500	–
Aylsham Rangers	500	250
Aylsham Recreation Ground	500	350
Aylsham Roman Project	–	250
Aylsham Rotary Club (Aylsham Schools Library)	750	1,000
Aylsham Runners Youth	500	–
Aylsham Scouts	250	250
Aylsham Sports Hub Ltd	250	–
Aylsham St Giles Cricket Club	–	250
Aylsham Table Tennis Club	250	350
Aylsham Tennis Club	750	350
Aylsham Youth Club	500	350
Blood Cancer UK	–	1,000
British Heart Foundation	250	350
Buckingham Food Appeal	–	250
Bure Valley School - Friends Association	–	250
Buxton Lamas Sea Scouts	250	250
Buxton Primary School PFTA	250	250
Cawston Football Club	250	–

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2025

Cawston Village Hall	–	250
EACH	750	1,000
EPIC (Norfolk) Ltd	250	500
Eves Hill Veg Co	500	350
Food and Farming Discovery Trust	250	250
Friends of Cawston Primary Academy	250	–
Friends of Colby School	250	–
Headway	250	350
Healing Harbour	250	250
Hear for Norfolk	250	–
Holt RFC U16	500	–
Joe Dix Foundation	250	250
LEAF	–	250
Loddon and Chedgrave Community First Responders	250	–
Lymphoma Action	500	500
Mardler Talking Newspaper	250	250
Market Surgery Aylsham	500	–
Motor Neurone Disease	–	250
Nancy Oldfield Trust Trust	–	250
National Trust	10,680	7,870
NCI Cromer	250	250
Norfolk and Norwich Hospital - Dementia Garden	–	500
Norfolk Hearts Trust	–	350
Norfolk Lowland Search & Rescue	500	–
Norfolk Reading Project	250	250
Norfolk Rivers Trust	500	–
North Norfolk Wheelyboat	–	250
North Walsham Community First Responders	250	–
North Walsham Rugby Club	1,000	1,000
North Walsham YFC (EAAA)	500	500
Norwich and District RDA	500	500
Papillion	250	350
RBL Halsey House Dementia Unit	–	500
Redwings Horse Sanctuary	250	–
Reepham Rotary Club (Sunshine Memory Café Reepham)	250	350
Sainsburys Fundraising Group	–	350
Star Throwers	–	250
Thornage Hall	–	350
Treasured Chests	–	250
Whitlingham Charitable Trust	500	–
Worstead RDA	250	250
YANA	250	500
Youngs Community Park	–	1,000
Other grants of £100 and below	–	50
	<u>32,680</u>	<u>29,770</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2025

9. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>2,609</u>	<u>7,076</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,000</u>	<u>3,000</u>

11. Staff costs

No salaries or wages have been paid to employees during either the current or previous year.

The average head count of employees during the year was Nil (2024: Nil).

12. Trustee and executive committee remuneration and expenses

During the year the charity paid £12,000 (2024: £12,000) to Mr D A Hitcham, a trustee, for administration services.

Expenses were reimbursed to three trustees totalling £6,725 in the year (2024: two trustees were reimbursed £6,600).

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 November 2024	59,103	59,103
Additions	<u>2,609</u>	<u>2,609</u>
At 31 October 2025	<u>61,712</u>	<u>61,712</u>
Depreciation		
At 1 November 2024	59,102	59,102
Charge for the year	<u>2,609</u>	<u>2,609</u>
At 31 October 2025	<u>61,711</u>	<u>61,711</u>
Carrying amount		
At 31 October 2025	<u>1</u>	<u>1</u>
At 31 October 2024	<u>1</u>	<u>1</u>

In addition to the show equipment above, the charity owns cups and trophies which have an insurance replacement value of £58,315.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2025

14. Debtors

	2025	2024
	£	£
Trade debtors	1,244	1,632
Prepayments and accrued income	—	25
	<u>1,244</u>	<u>1,657</u>

15. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>3,000</u>	<u>3,065</u>

16. Deferred income

	2025	2024
	£	£
At 1 November 2024	65	—
Amount released to income	(65)	—
Amount deferred in year	—	65
At 31 October 2025	<u>—</u>	<u>65</u>

Deferred income comprises the advance receipt of membership subscriptions.

17. Analysis of charitable funds

	At 1 November 2024	Income	Expenditure	Transfer	At 31 October 2025
	£	£	£	£	£
General funds	159,900	364,646	(351,385)	(7,500)	165,661
Designated - Show Cancellation Reserve Fund	—	—	(7,393)	7,500	107
	<u>159,900</u>	<u>364,646</u>	<u>(358,778)</u>	<u>—</u>	<u>165,768</u>

	At 1 November 2023	Income	Expenditure	At 31 October 2024
	£	£	£	£
General funds	<u>139,752</u>	<u>349,574</u>	<u>(329,426)</u>	<u>159,900</u>

The Show Cancellation Reserve Fund represents funds set aside by the Trustees to enable us to be prepared in the event of a show cancellation.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2025

18. Analysis of net assets between funds

Year ended 31 October 2025

	Tangible fixed assets £	Current Assets £	Creditors less than 1 year £	Total £
Unrestricted Funds				
General funds	1	168,660	(3,000)	165,661
Designated funds	–	107	–	107
	<u>1</u>	<u>168,767</u>	<u>(3,000)</u>	<u>165,768</u>

Year ended 31 October 2024

	Tangible fixed assets £	Current Assets £	Creditors less than 1 year £	Total £
Unrestricted Funds				
General funds	1	162,964	(3,065)	159,900

19. Related parties

During the year show and subscription income of £902 was received from 13 trustees (2024: £820 received from 13 trustees).

Unrestricted donations totalling £750 were received from one trustee (2024: £750).

THE AYLSHAM AGRICULTURAL SHOW ASSOCIATION LIMITED

England & Wales - Charity number 298673

Accounts

COMPANY REGISTRATION NUMBER: 02106677

CHARITY REGISTRATION NUMBER: 298673

The Aylsham Agricultural Show Association Limited
Company Limited by Guarantee
Unaudited financial statements
31 October 2024

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Financial statements

Year ended 31 October 2024

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The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 October 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

President's report

It was both a great honour and pleasure to have been the 2024 President of The Aylsham Show.

Luckily, we avoided the high winds that could have caused the National Trust to take the drastic decision to close the Showground and we all ended up enjoying perfect Show Day weather.

The Show was excellent with both the Grand Ring and the Countryside Ring enjoying excellent displays and events and the decision to have an outside Food Market rather than putting all the stalls in a large marquee was well received and worked well.

Attendance was up and the Show made a surplus of over £40,000 which will be used to make more donations to local charitable organisations and to start building a fund to help self-insure against the cost should the show be called off.

The Aylsham Show is a country show and a family show, and I was so pleased that all my children and grandchildren were with us on the day. The grandchildren especially loved their tour of the main ring, and we all hope that everyone else enjoyed their day as much as we did.

What many people do not realise is that our show is largely run by volunteers. Planning for the next Show starts as soon as the previous show is finished. Both the Executive Team and Council meet regularly throughout the year. It takes over 2 weeks to set up the showground and another week to clear the site. Of course, all the public see is the fruit of this labour and the people who help on Show Day. I would like to thank all the wonderful volunteers who together have given over 3,000 hours of their time to give other people such a happy August Bank Holiday. I have met some amazing people during my time as President and I am in awe of you all.

Nigel Savory DL

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2024

Reference and administrative details

Registered charity name	The Aylsham Agricultural Show Association Limited
Charity registration number	298673
Company registration number	02106677
Principal office	Kingsbridge House North Farm Burgh Norwich Norfolk NR11 6TW
Registered office	Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr M J W Gamble (Retired 15 January 2024)
Miss J A Coxford
Mr W E C De Feyter
Mrs C Gurney
Mr W R E Haire (Vice Chairman) (Appointed 15 January 2024)
Mrs E P Harrod (Appointed 15 January 2024)
Mr D A Hitcham BEM
Mr S P Hood
Mr P J Hovesen (Retired 15 January 2024)
Ms F J Hunter
Mr H J Hunter Swann (Appointed 15 January 2024)
Mr R D Long
Mr R J M Mitchell (Chairman)
Mr R H Norman
Miss A Panks (Retired 15 January 2024)
Mrs J B Ritchie (Vice President) (Retired 15 January 2024)
Miss M J Ritchie
Mr N R Savory DL (President) (Retired 15 January 2024)
Miss H N Waterson (Retired 15 January 2024)

Additional Executive Committee members Although not trustees, Mr N R Savory DL (President), Mrs J B Ritchie (Vice President), Ms S J Jones (Minutes Secretary), were all appointed to the Executive Committee on 15 January 2024.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2024

Honorary Life Vice Presidents	M F Alexander C W L Barratt DL G R Bell M D Bush Mrs C C Buxton P Corfield G J Daniels M Daniels J Deane Mrs E Ellis M Ellis T J Elwes T S Evans C J Ewing M J W Gamble Mrs G L Harley Mrs P A Hurn J T Jamieson K G Leggett MBE Mrs D Mitchell R J M Mitchell A W Nicholson A J Papworth C R Papworth M B Pollitt Miss A J Postle P J G Seaman Mrs A B Self C E Self MBE L G Todd H W van Poortvliet W J Watts Sir John W White Bt R L G Williams DL Mrs M L Williams A T Williams E J Wootten
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	Barclays Bank Plc Market Place Aylsham Norfolk NR11 6EW

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2024

Objectives and activities

The Memorandum and Articles of Association were revised on 3 February 2024 and state the primary objectives of the Show as registered with Charity Commission, as:

- To promote the improvement in the breeding and rearing of livestock, horticulture and agriculture in particular by holding an annual agricultural show.
- To promote the improvement of Aylsham Recreation Ground.
- To advance such other charitable purposes or institutions as the Company shall decide.

The Show Council believes that the more modern wording included in these accounts below, still fully achieves the original Objectives.

- To promote all aspects of agriculture, by education, other activities, and in particular by holding an annual agricultural show.
- To promote the usage and improvements to Aylsham Recreation Ground.
- Surplus proceeds to be distributed as agreed by the Council, to mainly local charitable causes, and other charitable institutions.

Public benefit

The trustees have had due regard to the Charity Commission's guidance on public benefit. The trustees consider that the Charity meets the Charity Commission's public benefit requirements in the advancement of its objects, by promoting agriculture and the countryside, through the holding of the annual Aylsham Agricultural Show, which is open to the general public. The Charity makes grants to various charitable causes from a proportion of any surplus made from each show and ancillary events.

Achievements and performance

It is recognised that 2024 was a very good Aylsham Show. The attendance was £7,500 up on 2023 (an extra 300 paying adults). Again there were many families present who stayed to the end of the Show with the good weather and the entertainments taking place in both the Main and Countryside Rings. It remains our priority to do all we can to get the attendance back to previous levels which is important for the ongoing sustainability of the Show, although we do recognise that for many money is still very tight. The final result is a trading surplus of £41,998 after capital expenditure of £7,076 fully written off. Charitable donations of £21,850 from the 2023 Show reduce this figure leaving our Reserves at £159,900. The Trustees have agreed to donate £22,000 to 56 organisations which will leave our Reserves at £137,900 (2023: £117,902).

Donations

During the year the charity made grants totalling £29,770 (2023: £23,380).

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2024

Financial review

A very successful Show. Net income overall was only £2,700 down on budget entirely due to gate income being nearly £7,000 below budget. Net expenditure was overall just over £4,000 below budget with all items well controlled. A full turnout of Trade, Market Lane and Food Market Stands. Overall the Show Sponsorship was just over £50,000 + Grants of £19,504. This ongoing support is crucial to the ongoing viability and future success of the Aylsham Show. In the current climate, the Trustees are very pleased with this overall performance.

Overall surplus for the year amounted to £20,148 (2023: £12,749) with end year fund balance £159,900 (2023: £139,752).

Reserves policy

The Executive Committee, supported by the Show Council, wish to maintain the level of Unrestricted Reserves sufficient to cover a minimum of 50% of the Show Expenses, the remainder being covered by monies received before Show Day. The aim is to maintain minimum Unrestricted Reserves bank balances of £130,000 and this is achieved at the end of this financial year. From 1st November 2024, it is the intention to set up a Show Cancellation Reserve Fund and £7,500 will be transferred to this Fund at that time and reviewed annually.

Investment policy

Aside from retaining a prudent amount in reserves, most of the charity's funds are distributed by way of donations, hence there are no funds for long term investment. Having considered the options available the Executive Committee have decided to invest the small amount that is available in bank and CCLA deposit accounts.

Plans for future periods

The Association will continue to fulfil its objectives as previously stated, by organising the Annual Show and any relevant events during the year, promoting agriculture, the countryside and education of the public. Any surplus funds, with agreement by an Executive Panel, will be distributed to local charitable causes, having considered all charitable requests for donations, with the appropriate documentation.

Structure, governance and management

Governing document

The Aylsham Agricultural Show Association Limited is a charitable company limited by guarantee, incorporated on 5 March 1987 and registered as a charity on 24 February 1988. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, which were amended on 3 February 2024. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2024

Structure, governance and management *(continued)*

Recruitment and appointment of Executive Members

1. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee. The Trustees will retire in rotation every three years and can be re-elected.

2. The Chairman, Vice Chairman, the eight Show Co-ordinator roles, and the three members of Council, are elected as appropriate, at the Annual General Meeting, all of whom are both trustees and directors. The President, Vice President and Minutes Secretary are also elected at the Annual General Meeting to form the whole of the Executive Committee.

3. Under the requirements of the Memorandum and Articles of Association, the three Council members of the Executive Committee are elected to serve for a period of three years. One of these three members will retire each year.

The members of the Executive Committee who served during the period are shown on page 2.

On 15 January 2024 the following Council members were elected:

R J M Mitchell (Chairman), W R E Haire (Vice Chairman), N R Savory DL (President), Mrs J B Ritchie (Vice President)

A W J Bambridge	Mrs J Benson	Miss J A Coxford	P Downing
W E C De Feyter	I Fisher	J R Fowell	Miss J Frost
M Fuller	Miss E Germany	D W Gould	Mrs C Gurney
J Hancock	K Harper-Allison	H Harrison	Mrs E P Harrod
D A Hitcham BEM		Ms S	
	S P Hood	Homfray-Davies	P J Hovesen
Ms F J Hunter	HJ Hunter-Swann	Ms S J Jones	Mrs C L Key
R Lewis	C Lomax	R D Long	D Murphy
T O'Neill	R H Norman	Mrs A Ovenden	P Pearce
Miss B Pearson	Mrs S Peasley	G Ritchie	Miss M J Ritchie
Miss S Ritchie	Miss F Roberson	J Spink	A Spinks
I D Stevenson	M Swann	Miss H N Waterson	D C Willis MBE
G Youngs	Mrs V Youngs		

Executive Members induction and training

All members of the Executive Committee are provided with copies of:

- The Memorandum and Articles of Association of the charity.
- The latest accounts of the charity.

and encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee - What you need to know, What you need to do".

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

All Trustees have attended relevant meetings regarding trustees responsibilities.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2024

Structure, governance and management *(continued)*

Risk management

The Executive Committee have identified the major risks to which the charity is exposed and have established systems and a new Governance document to mitigate those risks.

Organisational structure

The Executive Committee meet a minimum of six times per year, and are responsible for managing the business of the charity. The Council also usually meet at least three times per year when a report by the Executive Committee is delivered. The Council may reserve power and authority over specific issues, by resolution and giving written notification to all directors. On the day of the show the Executive and Council Members are aided by volunteers who act as stewards and gate staff, and who also perform various other roles.

Independent examiner

A resolution to reappoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report (incorporating the directors' report) was approved on 13 January 2025 and signed on behalf of the board of trustees by:

Mr D A Hitcham BEM
Trustee

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Independent examiner's report to the trustees of The Aylsham Agricultural Show Association Limited

Year ended 31 October 2024

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 October 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity trustees of the company (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 company 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 your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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).

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

20 January 2025

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 October 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	19,505	19,505	11,550
Charitable activities	6	324,185	324,185	326,280
Investment income	7	5,884	5,884	1,882
Total income		<u>349,574</u>	<u>349,574</u>	<u>339,712</u>
Expenditure				
Expenditure on charitable activities	8	(329,426)	(329,426)	(326,963)
Total expenditure		<u>(329,426)</u>	<u>(329,426)</u>	<u>(326,963)</u>
Net income and net movement in funds		<u>20,148</u>	<u>20,148</u>	<u>12,749</u>
Reconciliation of funds				
Total funds brought forward		139,752	139,752	127,003
Total funds carried forward		<u>159,900</u>	<u>159,900</u>	<u>139,752</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Balance sheet

31 October 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13		1		1
Current assets					
Debtors	14	1,657		—	
Cash at bank and in hand		161,307		149,751	
		162,964		149,751	
Creditors: Amounts falling due within one year	15	(3,065)		(10,000)	
Net current assets			159,899		139,751
Total assets less current liabilities			159,900		139,752
Net assets			159,900		139,752
Funds of the charity					
Unrestricted funds			159,900		139,752
Total charity funds	17		159,900		139,752

For the year ending 31 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2025, and are signed on behalf of the board by:

Mr R J M Mitchell

Mr W R E Haire

Company registration number: 02106677

The notes on pages 11 to 18 form part of these financial statements.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 October 2024

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB, while the charity address is Kingsbridge House, North Farm, Burgh, Norwich, Norfolk, NR11 6TW.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- the show income is recognised on the staging of the event.
- investment income is included when receivable.

Honorary Life Vice Presidents are exempt from membership subscriptions but can pay on a voluntary basis. These subscriptions are included in the financial statements if and when received.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation.

The depreciation policy of the Charity is to fully depreciate the cost of show equipment in the year of purchase.

(g) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and as such does not have share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and gifts	19,505	19,505	11,550	11,550

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Show income	301,755	301,755	303,729	303,729
Subscriptions and members enclosures	22,430	22,430	22,551	22,551
	<u>324,185</u>	<u>324,185</u>	<u>326,280</u>	<u>326,280</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>5,884</u>	<u>5,884</u>	<u>1,882</u>	<u>1,882</u>

8. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants payable	29,770	—	29,770	23,380
Show costs	274,794	—	274,794	273,475
Computer expenses / website	—	4,294	4,294	5,940
Subscriptions and affiliations	—	396	396	376
Postage and stationery	—	2,178	2,178	1,485
Meeting expenses	—	519	519	319
Bank charges and interest	—	2,347	2,347	1,706
Governance costs	—	15,128	15,128	20,282
	<u>304,564</u>	<u>24,862</u>	<u>329,426</u>	<u>326,963</u>

All expenditure was unrestricted in the current and prior year.

Analysis of governance costs

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Accountancy and other services	2,858	2,858	2,762
Other professional fees	12,270	12,270	17,520
	<u>15,128</u>	<u>15,128</u>	<u>20,282</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2024

Expenditure on charitable activities (continued)

Grants payable

	2024	2023
	£	£
Anyone Can Run	250	250
Aylsham Band	250	250
Aylsham Boxing Club	–	800
Aylsham Care Trust	500	250
Aylsham Community Church	250	–
Aylsham Community Gym	250	250
Aylsham Community Shed	250	–
Aylsham Community Trust	–	250
Aylsham Flower Club - Vision Norfolk		
Gardeneyes/Norfolk Blood Bikes	1,200	1,000
Aylsham Football Club	–	500
Aylsham Guides	350	300
Aylsham High School	350	–
Aylsham Heritage Centre	–	250
Aylsham Older People Association	–	250
Aylsham Rangers	250	–
Aylsham Recreation Ground	350	655
Aylsham Roman Project	250	250
Aylsham Rotary Club	1,000	800
Aylsham Scouts	250	–
Aylsham St Giles Cricket Club	250	250
Aylsham Table Tennis Club	350	250
Aylsham Tennis Club	350	250
Aylsham Youth Club	350	250
Blood Cancer UK	1,000	–
British Heart Foundation	350	–
Buckingham Food Appeal	250	–
Bure Valley School - Friends Association	250	–
Buxton Lamas Sea Scouts	250	–
Buxton Primary School PFTA	250	–
Cawston Community Choir	–	250
Cawston Village Hall	250	–
EACH	1,000	850
Emmanuel Church Aylsham	–	250
EPIC (Norfolk) Ltd	500	–
Eves Hill Veg Co	350	500
Fishing 4 Schools	–	250

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2024

Food and Farming Discovery Trust	250	250
Friends of Erpingham School	—	250
Headway	350	—
Healing Harbour	250	—
Holt RFC	—	250
Joe Dix Foundation	250	—
LEAF	250	—
Lymphoma Action	500	—
Mardler Talking Newspaper	250	—
Motor Neurone Disease	250	—
Nancy Oldfield Trust Trust	250	—
National Trust	7,870	7,850
NCI Cromer	250	—
Norfolk and Norwich Hospital - Dementia Garden	500	—
Norfolk Churches Trust	—	250
Norfolk Hearts Trust	350	500
Norfolk Reading Project	250	500
North Norfolk Foodbank (Sainsburys Fundraising Group)	350	250
North Norfolk Vikings SC	—	250
North Norfolk Wheelyboat	250	—
North Walsham Rugby Club	1,000	2,500
North Walsham YFC (Priscilla Bacon Appeal)	500	250
Norwich and District RDA	500	300
Papillion	350	—
Priscilla Bacon Hospice	—	500
RBL Halsey House Dementia Unit	500	—
Reepham Rotary Club (Field of Joy)	350	—
Star Throwers	250	—
Thornage Hall	350	—
Treasured Chests	250	—
Worstead RDA	250	250
YANA	500	—
Youngs Community Park	1,000	—
Other grants of £100 and below	50	75
	<u>29,770</u>	<u>23,380</u>
9. Net income		
Net income is stated after charging/(crediting):	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>7,076</u>	<u>5,893</u>
10. Independent examination fees		
	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,000</u>	<u>3,600</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2024

11. Staff costs

No salaries or wages have been paid to employees during either the current or previous year.

The average head count of employees during the year was Nil (2023: Nil).

12. Trustee and executive committee remuneration and expenses

During the year the charity paid £12,000 (2023: £12,000) to Mr D A Hitcham, a trustee, for administration services.

Expenses were reimbursed to two trustees totalling £6,600 in the year (2023: four trustees were reimbursed £7,274).

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 November 2023	52,027	52,027
Additions	7,076	7,076
At 31 October 2024	59,103	59,103
Depreciation		
At 1 November 2023	52,026	52,026
Charge for the year	7,076	7,076
At 31 October 2024	59,102	59,102
Carrying amount		
At 31 October 2024	1	1
At 31 October 2023	1	1

In addition to the show equipment above, the charity owns cups and trophies which have an insurance replacement value of £58,315.

14. Debtors

	2024 £	2023 £
Trade debtors	1,632	—
Prepayments and accrued income	25	—
	1,657	—

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	—	2,400
Accruals and deferred income	3,065	7,600
	3,065	10,000

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2024

16. Deferred income

	2024 £	2023 £
At 1 November 2023	—	100
Amount released to income	—	(100)
Amount deferred in year	65	—
At 31 October 2024	65	—

Deferred income comprises the advance receipt of membership subscriptions.

17. Analysis of charitable funds Unrestricted funds

Year ended 31 October 2024

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 2024 £
General funds	139,752	349,574	(329,426)	159,900

Year ended 31 October 2023

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2023 £
General funds	127,003	339,712	(326,963)	139,752

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1	1
Current assets	162,964	162,964
Creditors less than 1 year	(3,065)	(3,065)
Net assets	159,900	159,900

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1	1
Current assets	149,751	149,751
Creditors less than 1 year	(10,000)	(10,000)
Net assets	139,752	139,752

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2024

19. Related parties

During the year show and subscription income of £820 was received from 13 trustees (2023: £920 received from 16 trustees).

Unrestricted donations totalling £750 were received from one trustee (2023: £5,800).

THE AYLSHAM AGRICULTURAL SHOW ASSOCIATION LIMITED

England & Wales - Charity number 298673

Accounts

COMPANY REGISTRATION NUMBER: 02106677

CHARITY REGISTRATION NUMBER: 298673

The Aylsham Agricultural Show Association Limited
Company Limited by Guarantee
Unaudited financial statements
31 October 2023

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Financial statements

Year ended 31 October 2023

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Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Balance sheet	8
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The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 October 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	The Aylsham Agricultural Show Association Limited
Charity registration number	298673
Company registration number	02106677
Principal office	Kingsbridge House North Farm Burgh Norwich Norfolk NR11 6TW
Registered office	Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr M J W Gamble (Chairman)
Mr A W J Bambridge (Retired 16 January 2023)
Miss J A Coxford
Mr W E C De Feyter
Mr T J Elwes (Retired 16 January 2023)
Mrs C Gurney
Mr D A Hitcham BEM
Mr S P Hood (Appointed 16 January 2023)
Mr P J Hovesen
Ms F J Hunter (Appointed 16 January 2023)
Mr R D Long (President)
Mr R J Mitchell (Vice Chairman) (Appointed 16 January 2023)
Mr R H Norman
Miss A Panks
Mrs J B Ritchie
Miss M J Ritchie (Appointed 16 January 2023)
Mr N R Savory (Vice President) (Appointed 16 January 2023)
Miss H N Waterson
Mrs M L Williams (Retired 16 January 2023)

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2023

Honorary Life Vice Presidents	M F Alexander C W L Barratt DL G R Bell M D Bush Mrs C C Buxton P Corfield G J Daniels M Daniels J Deane Mrs E Ellis M Ellis T J Elwes T S Evans C J Ewing Mrs G L Harley Mrs P A Hurn K G Leggett MBE Mrs D Mitchell R J M Mitchell A J Papworth M B Pollitt C R Popworth Miss A J Postle Mrs J H Rogers P J G Seaman Mrs A B Self C E Self MBE L G Todd H W van Poortvliet W J Watts Sir John W White Bt R L G Williams DL Mrs M L Williams A T Williams E J Wootten
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Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	Barclays Bank Plc Market Place Aylsham Norwich Norfolk NR11 6EW
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The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2023

Objectives and activities

The Memorandum and Articles of Association are being revised and will state the primary objectives are:

- To promote all aspects of agriculture, by education, other activities, and in particular by holding an annual agricultural show.
- To promote the usage and improvements to Aylsham Recreation Ground.
- Surplus proceeds to be distributed as agreed by the Council, to mainly local charitable causes, and other charitable institutions.

Public benefit

The trustees have had due regard to the Charity Commission's guidance on public benefit. The trustees consider that the Charity meets the Charity Commission's public benefit requirements in the advancement of its objects, by promoting agriculture and the countryside, through the holding of the annual Aylsham Agricultural Show, which is open to the general public. The Charity makes grants to various charitable causes from a proportion of any surplus made from each show and ancillary events.

Achievements and performance

Many comments have been that 2023 was one of the best Aylsham Shows. However the attendance was £10,000 down on 2022 which we put down to the traffic problems in that year and which were rectified in 2023. There were many more families present with children and dogs and they stayed longer because of the good weather on the day and the entertainments taking place. It is our priority to do all we can to get the paying adults through the gate up to previous levels which is important for the future sustainability of the Show. The final result was a trading surplus of £27,749 after capital expenditure of £5,893 fully written off. Charitable donations of £15,000 from the 2022 Show reduce this figure leaving our reserves at £139,752. The Trustees have agreed to donate £21,850 to 55 organisations which will leave our Reserves at £117,902 (2022 £112,003).

Donations

During the year the charity made grants totalling £23,380 (2022: £11,550).

Financial review

As above the Gate was well down on 2022 for the reasons stated. Just about all other income was at record levels. For the first time ever we had to turn Trade Stands away. The total Sponsorship throughout the Show was £56,960 without which the Show would not be viable. Our total net income was nearly £15,500 higher than 2022. Our overall net expenses were really well controlled with showground expenses £3,500 down on 2022 and the total expenses only just under £500 higher than 2022. In the current climate the Trustees think this is a very creditable performance.

Overall surplus for the year amounted to £12,749 (2022: £12,860) with end year fund balance £139,752 (2022: £127,003).

Reserves policy

The Executive Committee, supported by the Show Council, wish to maintain the level of Unrestricted Reserves sufficient to cover a minimum of 50% of the Show Expenses, the remainder being covered by monies received before Show Day. The aim is to maintain a minimum Unrestricted Reserves bank balance of £100,000, and this continues to be achieved at the end of this financial year.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2023

Financial review *(continued)*

Investment policy

Aside from retaining a prudent amount in reserves, most of the charity's funds are distributed by way of donations, hence there are no funds for long term investment. Having considered the options available the Executive Committee have decided to invest the small amount that is available in bank deposit accounts.

Plans for future periods

The Association will continue to fulfil its objectives as previously stated, by organising the Annual Show and any relevant events during the year, promoting agriculture, the countryside and education of the public. Any surplus funds, with agreement by an Executive Panel, will be distributed to local charitable causes, having considered all charitable requests for donations, with the appropriate documentation.

Structure, governance and management

Governing document

The Aylsham Agricultural Show Association Limited is a charitable company limited by guarantee, incorporated on 5 March 1987 and registered as a charity on 24 February 1988. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, which were amended on 21 January 2014. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Executive Members

1. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee.
2. The President, Vice-President and the eight Show Co-ordinator roles are elected at the AGM. At the Council meeting following the AGM, the Chairman, Vice-Chairman and three further members from Council are appointed to form the Executive Committee along with the President, Vice-President and eight Co-ordinators.
3. Under the requirements of the Memorandum and Articles of Association, the three Council members of the Executive Committee are elected to serve for a period of three years. One of these three members will retire each year.

The members of the Executive Committee who served during the period are shown on page 1.

On 16 January 2023 the following Council members were elected:

C Attew	H Balls	A W J Bambridge	R P Corfield
Miss J A Coxford	Mrs C L Daniels	WEC De Feyter	J R Fowell
M Fuller	M J W Gamble	Miss E Germany	D W Gould
Mrs C Gurney	K Harper-Allison	H Harrison	Mrs E Harrod
Mrs A Haswell	A Hepburn	D A Hitcham BEM	S P Hood
Ms S Homfray-Davies	P J Hovesen	Ms F J Hunter	Mrs C L Key
R Lewis	M Little	R D Long	T O'Neill
R H Norman	Mrs A Ovenden	Miss A Panks	P Pearce
Miss B Pearson	Mrs S Peasley	G Ritchie	Mrs J B Ritchie
Miss M J Ritchie	Miss S Ritchie	N R Savory	J Spink
A Spinks	I D Stevenson	Miss H N Waterson	D C Willis MBE
G Youngs			

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2023

Structure, governance and management *(continued)*

Executive Members induction and training

All members of the Executive Committee are provided with copies of:

- The Memorandum and Articles of Association of the charity.
- The latest accounts of the charity.

and encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee - What you need to know, What you need to do".

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The Executive Committee have identified the major risks to which the charity is exposed and have established systems to mitigate those risks.

Organisational structure

The Executive Committee meet a minimum of four times per year, and are responsible for managing the business of the charity. The Council also usually meet at least four times per year when a report by the Executive Committee is delivered. The Council may reserve power and authority over specific issues, by resolution and giving written notification to all directors. On the day of the show the Executive and Council Members are aided by volunteers who act as stewards and gate staff, and who also perform various other roles.

Independent examiner

A resolution to reappoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report (incorporating the directors' report) was approved on 15 January 2024 and signed on behalf of the board of trustees by:

Mr D A Hitcham BEM
Trustee

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Independent examiner's report to the trustees of The Aylsham Agricultural Show Association Limited

Year ended 31 October 2023

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 October 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (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 company 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 your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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).

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

25 January 2024

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 October 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	5	11,550	11,550	5,031
Charitable activities	6	326,280	326,280	304,085
Investment income	7	1,882	1,882	11
Total income		<u>339,712</u>	<u>339,712</u>	<u>309,127</u>
Expenditure				
Expenditure on charitable activities	8	(326,963)	(326,963)	(296,267)
Total expenditure		<u>(326,963)</u>	<u>(326,963)</u>	<u>(296,267)</u>
Net income and net movement in funds		<u>12,749</u>	<u>12,749</u>	<u>12,860</u>
Reconciliation of funds				
Total funds brought forward		127,003	127,003	114,143
Total funds carried forward		<u>139,752</u>	<u>139,752</u>	<u>127,003</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Balance sheet

31 October 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible fixed assets	13		1		1
Current assets					
Cash at bank and in hand		149,751		133,612	
Creditors: Amounts falling due within one year	14	<u>(10,000)</u>		<u>(6,610)</u>	
Net current assets			139,751		127,002
Total assets less current liabilities			139,752		127,003
Net assets			<u>139,752</u>		<u>127,003</u>
Funds of the charity					
Unrestricted funds			139,752		127,003
Total charity funds	16		<u>139,752</u>		<u>127,003</u>

For the year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2024, and are signed on behalf of the board by:

Mr M J W Gamble

Mr R D Long

Company registration number: 02106677

The notes on pages 9 to 15 form part of these financial statements.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 October 2023

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB, while the charity address is Kingsbridge House, North Farm, Burgh, Norwich, Norfolk, NR11 6TW.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- the show income is recognised on the staging of the event.
- investment income is included when receivable.

Honorary Life Vice Presidents are exempt from membership subscriptions but can pay on a voluntary basis. These subscriptions are included in the financial statements if and when received.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)* (e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation.

The depreciation policy of the Charity is to fully depreciate the cost of show equipment in the year of purchase.

(g) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and as such does not have share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and gifts	11,550	11,550	5,031	5,031

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Show income	303,729	303,729	281,971	281,971
Subscriptions and members enclosures	22,551	22,551	22,114	22,114
	<u>326,280</u>	<u>326,280</u>	<u>304,085</u>	<u>304,085</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	1,882	1,882	11	11

8. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants payable	23,380	—	23,380	11,550
Show costs	273,475	—	273,475	261,808
Computer expenses	—	5,940	5,940	4,283
Subscriptions and affiliations	—	376	376	286
Postage and stationery	—	1,485	1,485	1,339
Sundry expenses	—	319	319	171
Bank charges and interest	—	1,706	1,706	4,080
Governance costs	—	20,282	20,282	12,750
	<u>296,855</u>	<u>30,108</u>	<u>326,963</u>	<u>296,267</u>

All expenditure was unrestricted in the current and prior year.

Analysis of governance costs

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Accountancy and other services	2,762	2,762	3,750
Other professional fees	17,520	17,520	9,000
	<u>20,282</u>	<u>20,282</u>	<u>12,750</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2023

Expenditure on charitable activities (continued)

Grants payable

	2023	2022
	£	£
Anyone Can Run	250	—
Aylsham Band	250	—
Aylsham Boxing Club	800	250
Aylsham Care Trust	250	250
Aylsham Community Gym	250	250
Aylsham Community Trust	250	—
Aylsham Flower Club (Big C)	1,000	—
Aylsham Football Club	500	—
Aylsham Guides	300	250
Aylsham Heritage Centre	250	—
Aylsham Older People Association	250	250
Aylsham Recreation Ground	655	—
Aylsham Roman Project	250	250
Aylsham Rotary Club	800	250
Aylsham St Giles Cricket Club	250	—
Aylsham Table Tennis Club	250	—
Aylsham Tennis Club	250	—
Aylsham U3A	—	250
Aylsham Youth Club	250	250
Blood Wise	—	250
Buxton Primary School PFTA	—	250
Cawston Community Choir	250	—
EACH	850	—
Emmanuel Church Aylsham	250	—
Eves Hill Veg Co	500	—
Farms for City Children	—	100
Fishing 4 Schools	250	—
Food and Farming Discovery Trust	250	—
Friends of Erpingham School	250	—
Holt RFC	250	—
National Trust	7,850	8,450
Norfolk Churches Trust	250	—
Norfolk Hearts Trust	500	—
Norfolk Reading Project	500	—
North Norfolk Foodbank	250	—
North Norfolk Vikings SC	250	—
North Walsham Rugby Club	2,500	—
North Walsham YFC	250	—
Norwich and District RDA	300	250
Priscilla Bacon Hospice	500	—
Worstead RDA	250	—
Other grants of £250 and below	75	—
	<u>23,380</u>	<u>11,550</u>

9. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>5,893</u>	<u>7,140</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2023

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	3,600	3,750

11. Staff costs

No salaries or wages have been paid to employees during either the current or previous year.

The average head count of employees during the year was Nil (2022: Nil).

12. Trustee and executive committee remuneration and expenses

During the year the charity paid £12,000 (2022: £9,000) to Mr D A Hitcham, a trustee, for administration services.

Expenses were reimbursed to four trustees totalling £7,274 in the year (2022: eight trustees were reimbursed £3,433).

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 November 2022	46,134	46,134
Additions	5,893	5,893
At 31 October 2023	52,027	52,027
Depreciation		
At 1 November 2022	46,133	46,133
Charge for the year	5,893	5,893
At 31 October 2023	52,026	52,026
Carrying amount		
At 31 October 2023	1	1
At 31 October 2022	1	1

In addition to the show equipment above, the charity owns cups and trophies which have an insurance replacement value of £58,315.

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,400	2,400
Accruals and deferred income	7,600	4,210
	10,000	6,610

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2023

15. Deferred income

	2023 £	2022 £
At 1 November 2022	100	–
Amount released to income	(100)	–
Amount deferred in year	–	100
At 31 October 2023	–	100

Deferred income comprises the advance receipt of membership subscriptions.

16. Analysis of charitable funds Unrestricted funds

Year ended 31 October 2023

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2023 £
General funds	127,003	339,712	(326,963)	139,752

Year ended 31 October 2022

	At 1 November 2021 £	Income £	Expenditure £	At 31 October 2022 £
General funds	114,143	309,127	(296,267)	127,003

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1	1
Current assets	149,751	149,751
Creditors less than 1 year	(10,000)	(10,000)
Net assets	139,752	139,752

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1	1
Current assets	133,612	133,612
Creditors less than 1 year	(6,610)	(6,610)
Net assets	127,003	127,003

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2023

18. Related parties

During the year show and subscription income of £920 was received from 16 trustees (2022: £1,334 received from 15 trustees).

Unrestricted donations totalling £5,800 were received from trustees.

THE AYLSHAM AGRICULTURAL SHOW ASSOCIATION LIMITED

England & Wales - Charity number 298673

Accounts

COMPANY REGISTRATION NUMBER: 02106677

CHARITY REGISTRATION NUMBER: 298673

The Aylsham Agricultural Show Association Limited
Company Limited by Guarantee
Unaudited financial statements
31 October 2022

12 JAN 2023

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The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Financial statements

Year ended 31 October 2022

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The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 October 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	The Aylsham Agricultural Show Association Limited
Charity registration number	298673
Company registration number	02106677
Principal office	Kingsbridge House North Farm Burgh Norwich Norfolk NR11 6TW
Registered office	Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr M J W Gamble (Chairman)
Mrs A Panks (Appointed 12 April 2022)
Miss H N Waterson (Appointed 12 April 2022)
Mr L G Todd (Retired 4 March 2022)
Mr D A Hitcham BEM
Mr T J Elwes
Miss J A Coxford
A R Owen (Resigned 18 August 2022)
Mr R H Norman
Mrs M L Williams
Mrs J B Ritchie
Mrs C E Hayward (Retired 12 April 2022)
Mr P J Hovesen (President)
Mr A W J Bambridge (Vice Chairman)
Mr R D Long (Vice President)
Mrs C Gurney
Mr W E C De Feyter

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2022

Honorary Life Vice Presidents	M F Alexander C W L Barratt DL G R Bell M D Bush Mrs C C Buxton P Corfield G J Daniels M Daniels J Deane Mrs E Ellis M Ellis T S Evans C J Ewing Mrs P A Hurn K G Leggett MBE Mrs D Mitchell R J Mitchell A J Papworth M B Pollitt Miss A J Postle Mrs J H Rogers P J G Seaman Mrs A B Self C E Self Mrs J Sheringham L G Todd H W van Poortvliet W J Watts Sir John W White Bt R L G Williams DL E J Wootten
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Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	Barclays Bank Plc Market Place Aylsham Norwich Norfolk NR11 6EW
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The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2022

Objectives and activities

The Memorandum and Articles of Association are being revised and in line with the Charity Commission Annual Return will state that the primary objectives are:

- To promote all aspects of agriculture, by education, other activities, and in particular by holding an annual agricultural show.
- To promote the usage and improvements to Aylsham Recreation Ground.
- Surplus proceeds to be distributed as agreed by the Council, to mainly local charitable causes, and other charitable institutions.

Public benefit

The trustees have had due regard to the Charity Commission's guidance on public benefit. The trustees consider that the Charity meets the Charity Commission's public benefit requirements in the advancement of its objects, by promoting agriculture and the countryside, through the holding of the annual Aylsham Agricultural Show, which is open to the general public. The Charity makes grants to various charitable causes from a proportion of any surplus made from each show and ancillary events.

Achievements and performance

A good Show which encompassed some substantial changes to the layout which were well received. The gate was certainly affected by many roadworks and probably shortage of spending for many. We were 1,500 paying adults down on the day from previous peak figures. However, the Show ended up with a trading surplus of £12,860 after specific charitable donations of £3,000 handed out in April 2022, and capital expenditure of £7,140 fully written off. The sum of £15,000 will be distributed as charitable donations in January 2023, leaving our Unrestricted Reserves then at £112,003.

Donations

During the year the charity made grants totalling £11,550 (2021: £120).

Financial review

Gate was down on budget but sponsorship levels maintained and Trade Stands, Market Lane Stands and Catering Stands all held up very well. Memberships were up with increased subscription levels. Showground costs, including labour, were up by 35% and this is an area being closely scrutinised to see if savings can be made. All other costs well controlled. Overall surplus for the year amounted to £12,860 (2021 £7,114) with end year fund balance £127,003 (2021 £114,143).

Reserves policy

The Executive Committee, supported by the Show Council, wish to maintain the level of Unrestricted Reserves sufficient to cover a minimum of 50% of the Show Expenses, the remainder being covered by monies received before Show Day. The aim is to maintain a minimum Unrestricted Reserves bank balance of £100,000, and this continues to be achieved at the end of this financial year.

Investment policy

Aside from retaining a prudent amount in reserves, most of the charity's funds are distributed by way of donations, hence there are no funds for long term investment. Having considered the options available the Executive Committee have decided to invest the small amount that is available in bank deposit accounts.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2022

Plans for future periods

The Association will continue to fulfil its objectives as previously stated, by organising the Annual Show and any relevant events during the year, promoting agriculture, the countryside and education of the public. Any surplus funds, with agreement by an Executive Panel, will be distributed to local charitable causes, having considered all charitable requests for donations, with the appropriate documentation.

Structure, governance and management

Governing document

The Aylsham Agricultural Show Association Limited is a charitable company limited by guarantee, incorporated on 5 March 1987 and registered as a charity on 24 February 1988. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, which were amended on 21 January 2014. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Executive Members

1. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee.
2. The President, Vice-President and the eight Show Co-ordinator roles are elected at the AGM. At the Council meeting following the AGM, the Chairman, Vice-Chairman and three further members from Council are appointed to form the Executive Committee along with the President, Vice-President and eight Co-ordinators.
3. Under the requirements of the Memorandum and Articles of Association, the three Council members of the Executive Committee are elected to serve for a period of three years. One of these three members will retire each year.

The members of the Executive Committee who served during the period are shown on page 1.

On 12 April 2022 the following Council members were elected:

A Hepburn	Ms F J Hunter	J Spink	C Attew
D A Hitcham BEM	Ms S Homfray-Davies	W De Feyter	A W J Bambridge
D W Gould	G Youngs	Miss B Pearson	R Lewis
I D Stevenson	M Fuller	Miss E Germany	P J Hovesen
H Balls	Miss M Ritchie	Mrs G Harley	P Pearce
Mrs S Peasley	G Ritchie	Mrs C L Key	M J W Gamble
J R Fowell	Mrs J Ritchie	Miss J Coxford	Mrs A Haswell
C R Papworth	R P Corfield	Mrs E Harrod	Mrs Jo-Anne Lamb
Mrs C L Daniels	A T Williams	R D Long	Mrs C E Hayward
Miss S Ritchie	Mrs A Panks	T Elwes	Mrs M L Williams
M Little	Mrs C Gurney	A Spinks	R Norman
Miss H N Waterson			

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 October 2022

Structure, governance and management *(continued)*

Executive Members induction and training

All members of the Executive Committee are provided with copies of:

- The Memorandum and Articles of Association of the charity.
 - The latest accounts of the charity.
- and encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee - What you need to know, What you need to do".

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The Executive Committee have identified the major risks to which the charity is exposed and have established systems to mitigate those risks.

Organisational structure

The Executive Committee meet a minimum of four times per year, and are responsible for managing the business of the charity. The Council also usually meet at least four times per year when a report by the Executive Committee is delivered. The Council may reserve power and authority over specific issues, by resolution and giving written notification to all directors. On the day of the show the Executive and Council Members are aided by volunteers who act as stewards and gate staff, and who also perform various other roles.

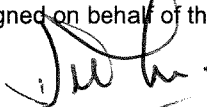
Independent examiner

A resolution to reappoint M Proctor FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report (incorporating the directors' report) was approved on 10/01/2023 and signed on behalf of the board of trustees by:


Mr D A Hitcham BEM
Trustee

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Independent examiner's report to the trustees of The Aylsham Agricultural Show Association Limited

Year ended 31 October 2022

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 October 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (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 company 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 your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 company 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).

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Independent examiner's report to the trustees of The Aylsham Agricultural Show Association Limited *(continued)*

Year ended 31 October 2022

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.



Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

23/01/2023

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 October 2022

		2022	2021
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	5,031	3,109
Charitable activities	6	304,085	20,060
Investment income	7	11	112
Total income		<u>309,127</u>	<u>23,281</u>
Expenditure			
Expenditure on charitable activities	8	(296,267)	(16,167)
Total expenditure		<u>(296,267)</u>	<u>(16,167)</u>
Net income and net movement in funds		<u>12,860</u>	<u>7,114</u>
Reconciliation of funds			
Total funds brought forward		114,143	107,029
Total funds carried forward		<u>127,003</u>	<u>114,143</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Balance sheet

31 October 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	13		1		1
Current assets					
Debtors	14	–		250	
Cash at bank and in hand		133,612		117,053	
		133,612		117,303	
Creditors: Amounts falling due within one year	15	(6,610)		(3,161)	
Net current assets			127,002		114,142
Total assets less current liabilities			127,003		114,143
Net assets			127,003		114,143
Funds of the charity					
Unrestricted funds			127,003		114,143
Total charity funds	17		127,003		114,143

For the year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10th January 2023, and are signed on behalf of the board by:

Mr M J W Gamble

Mr P J Hovesen

Company registration number: 02106677

The notes on pages 10 to 15 form part of these financial statements.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 October 2022

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB, while the charity address is Kingsbridge House, North Farm, Burgh, Norwich, Norfolk, NR11 6TW.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have considered the impact of the COVID-19 pandemic in making this assessment.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- the show income is recognised on the staging of the event.
- investment income is included when receivable.

Honorary Life Vice Presidents are exempt from membership subscriptions but can pay on a voluntary basis. These subscriptions are included in the financial statements if and when received.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2022

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation.

The depreciation policy of the Charity is to fully depreciate the cost of show equipment in the year of purchase.

(g) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and as such does not have share capital. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and gifts	5,031	5,031	—	—
Gift aid	—	—	3,109	3,109
	<u>5,031</u>	<u>5,031</u>	<u>3,109</u>	<u>3,109</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2022

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Show income	281,971	281,971	1,750	1,750
Subscriptions and members enclosures	22,114	22,114	13,660	13,660
Salle Hall event income	—	—	4,650	4,650
	<u>304,085</u>	<u>304,085</u>	<u>20,060</u>	<u>20,060</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>11</u>	<u>11</u>	<u>112</u>	<u>112</u>

8. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants payable	11,550	—	11,550	120
Show costs	261,808	—	261,808	2,141
Salle Hall event costs	—	—	—	4,468
Computer expenses	—	4,283	4,283	2,779
Subscriptions and affiliations	—	286	286	121
Postage and stationery	—	1,339	1,339	900
Sundry expenses	—	171	171	127
Bank charges and interest	—	4,080	4,080	161
Governance costs	—	12,750	12,750	5,350
	<u>273,358</u>	<u>22,909</u>	<u>296,267</u>	<u>16,167</u>

All expenditure was unrestricted in the current and prior year.

Analysis of governance costs

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Accountancy and other services	3,750	3,750	2,350
Other professional fees	9,000	9,000	3,000
	<u>12,750</u>	<u>12,750</u>	<u>5,350</u>

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2022

Expenditure on charitable activities (continued)

Grants payable

	2022	2021
	£	£
Aylsham Boxing Club	250	—
Aylsham Care Trust	250	—
Aylsham Community Gym	250	—
Aylsham Guides	250	—
Aylsham Older People Association	250	—
Aylsham Roman Project	250	—
Aylsham Rotary Club	250	—
Aylsham U3A	250	—
Aylsham Youth Club	250	—
Blood Wise	250	—
Buxton Primary School PFTA	250	—
Farms for City Children	100	—
National Trust	8,450	—
Norwich and District RDA	250	—
Other grants of £250 and below	—	120
	<u>11,550</u>	<u>120</u>

9. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>7,140</u>	<u>—</u>

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,750</u>	<u>2,350</u>

11. Staff costs

No salaries or wages have been paid to employees during either the current or previous year.

The average head count of employees during the year was Nil (2021: Nil).

12. Trustee and executive committee remuneration and expenses

During the year the charity paid £9,000 (2021: £3,000) to Mr D A Hitcham, a member of the Executive Committee, for administration services.

Expenses were reimbursed to eight trustees totalling £3,433 in the year (2021: one trustee was reimbursed £88).

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2022

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 November 2021	38,994	38,994
Additions	7,140	7,140
At 31 October 2022	<u>46,134</u>	<u>46,134</u>
Depreciation		
At 1 November 2021	38,993	38,993
Charge for the year	7,140	7,140
At 31 October 2022	<u>46,133</u>	<u>46,133</u>
Carrying amount		
At 31 October 2022	<u>1</u>	<u>1</u>
At 31 October 2021	<u>1</u>	<u>1</u>

In addition to the show equipment above, the charity owns cups and trophies which have an insurance replacement value of £58,315.

14. Debtors

	2022 £	2021 £
Trade debtors	<u>—</u>	<u>250</u>

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,400	811
Accruals and deferred income	4,210	2,350
	<u>6,610</u>	<u>3,161</u>

16. Deferred income

	2022 £	2021 £
At 1 November 2021	—	50
Amount released to income	—	(50)
Amount deferred in year	100	—
At 31 October 2022	<u>100</u>	<u>—</u>

Deferred income comprises the advance receipt of membership subscriptions.

The Aylsham Agricultural Show Association Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 October 2022

17. Analysis of charitable funds Unrestricted funds

Year ended 31 October 2022

	At 1 November 2021 £	Income £	Expenditure £	At 31 October 2022 £
General funds	<u>114,143</u>	<u>309,127</u>	<u>(296,267)</u>	<u>127,003</u>

Year ended 31 October 2021

	At 1 November 2020 £	Income £	Expenditure £	At 31 October 2021 £
General funds	<u>107,029</u>	<u>23,281</u>	<u>(16,167)</u>	<u>114,143</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1	1
Current assets	133,612	133,612
Creditors less than 1 year	(6,610)	(6,610)
Net assets	<u>127,003</u>	<u>127,003</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1	1
Current assets	117,303	117,303
Creditors less than 1 year	(3,161)	(3,161)
Net assets	<u>114,143</u>	<u>114,143</u>

19. Related parties

During the year show and subscription income of £1,334 was received from 15 trustees (2020: £725 received from 15 trustees).

The Aylsham Agricultural Show Association

Management accounts

For the Year Ended 31 October 2022

AGRICULTURAL SHOW

Income

	2022	2021
	£	£
Gate	131,110	-
Entries	7,071	-
Trade stands	22,415	-
Market lane	5,410	-
Sponsorship	29,340	-
Dance and raffle	46,005	-
Catering	17,080	-
Food and Farming Area (including Sponsorship)	16,090	250
Calendar Sponsorship and sales	715	750
Sideshowes	2,265	-
Salle Hall event income	-	4,650
Farm competition	<u>4,470</u>	<u>750</u>
Total show income (including Salle Hall event) (note 6)	<u>281,971</u>	<u>6,400</u>

The Aylsham Agricultural Show Association

Management accounts (continued)

For the Year Ended 31 October 2022

AGRICULTURAL SHOW

Expenditure

	2022	2021
	£	£
Showground and equipment costs (see below)	142,943	140
Showground attractions	20,001	-
Insurance	8,325	956
Advertising	4,157	-
Rosettes and trophies	4,350	-
Judges and stewards expenses	8,801	-
Printing and engraving	5,526	76
Salle Hall event expenses	-	4,468
Food and Farming Area	11,411	-
Dance	37,380	-
Raffle expenses	20	20
Prize money	7,805	-
Capital expenditure	7,140	-
Calendar expenses	-	811
	<u>257,859</u>	<u>6,471</u>
 Farm competition	 <u>3,949</u>	 <u>138</u>
 Total show costs (including Salle Hall event) (note 8)	 <u>261,808</u>	 <u>6,609</u>

SHOWGROUND COSTS

	2022	2021
	£	£
Marquees / Leverage	26,570	-
Loos	20,094	-
Labour	15,090	-
Grandstand	4,200	-
Fencing / Barriers / Haulage	12,855	-
Medical cover	4,020	-
Road Signs / Show Signage	6,249	-
Security / Bio-Security/H&S	7,408	-
Communication / Wi-Fi	14,977	-
Waste Disposal	3,984	-
Buggies / Trucks / Land Train	3,780	-
Generators / Electrical	15,466	-
Machinery / Furniture Hire / Expenses	4,096	-
Site Plans / Licences	901	140
Course builders / Jumps / Farriers	366	-
Showground Repairs / Expenses	2,887	-
Sundry Expenses	-	-
Total:	<u>142,943</u>	<u>140</u>