

**Nov 25th 2021 Minutes of the Annual General Meeting
of the Newbury and District Agricultural Society
held on November 25th 2020**

Mrs A Brown, Chairman of the Board extended a warm welcome to all members present. She confirmed that the meeting was quorate.

Trustees Present Alison Brown (Chairman), Adrian Scrope (Vice-Chairman), Rex Walters, Jon Drew, Nellie Redmond, Fiona Munday, Steve Coventry.

Accountant from James Cowper Kreston, Fiona Hawkins

Accounts and Finance NADAS office Susan Layton

Members present via zoom. Listed at the end.

Welcomed by Alison Brown. A few points of Housekeeping. The meeting is being recorded, please stay on mute with your cameras off to help with buffering. No questions will be taken during the meeting. The questions that have been sent in prior to the AGM will be answered by the appropriate board member as the meeting progresses. If Alison Brown connection fails Adrian Scrope will step up and continue with the meeting. Nellie Redmond is in control of the technical side of the meeting and will be monitoring the meeting.

This AGM is to comply with Companies House and the Charities Commission rules to present the Annual Accounts.

Wish to thank support and encouragement over the past extraordinary year. Office team must be named Susan Layton, Pamela Rodrigues, Amber Wernham and Jan Murray. Through early uncertainties, Furlough, social distancing, they have been encouraging and supportive for our future. The Board have worked tirelessly on behalf of the Society and Charity. Fortunately, the Board has strong business and financial strengths, all with demanding day jobs.

Alison Brown strongly emphasized the function of the Board is to fulfil our Charity Status. The NADAS is a charity with very clear and legal binding requirements to comply with Charity Law. To manage this, we have had excellent support and advice from Fiona Hawkins and Jessica Curly of James Cowper Kreston.

As one of the Board has stated new legislation is moving at a pace and the government of planning a totally new revised way forward for national food strategy and education will be key to national achievement. NADAS can have a vital and dynamic part in this.

1	<i>To receive apologies for absence</i> None were received. If any member knows of an apology, please forward the members name so they can be added to the minutes.
----------	---

2 To approve the Minutes of the Annual General Meeting held on 14th March 2018

Alison Brown will sign these represented minutes. Any matters arising please email news@newburysground.co.uk

3 To receive the Statement of Accounts for the period ending 31 December 2019 Fiona Hawkins

The financial statements are prepared to 31st Dec 2019. The period of report is therefore pre Covid, but because they were not signed before the impact of the pandemic began to be felt, the Trustees and the Auditors had to put the signing on hold until the impact of the change had been assessed. In technical terms Covid 19 is deemed a non-adjusting post balance sheet event. In other words, it happened after the year end so does not impact on the accounts to the end of December 2019 apart from on the very important matter of Going Concern and if it had transpired that the Trustees felt the Charity could no longer be a going concern due to the effects of the pandemic then they would have had to revise the accounts they are now presenting. This is why they could not be signed in March because there was too much uncertainty at that point for anyone to make a reasoned objective judgment. We are looking at a very different landscape now. These accounts probably look more historic than they are in terms of months. The trustees have made members aware of the steps that have been taken and are still being taken to enable some clarity over what is still a very uncertain situation.

The Accounts and Trustees Report, in addition to reporting the normal activities of the year in question, contain a significant amount of disclosure on the going concern position.

The Audit opinion is that the financial statements give a true and fair view of the state of affairs of the Charitable Company, as of 31st December 2019 and that they have been prepared in accordance with generally accepted accounting practice and Company Law. However, there is an additional section to the Audit Report. As auditors we draw your attention to it.

Material Uncertainty related to Going Concern

We draw attention to note 1.5 in the financial statements, which indicates that there are material uncertainties when considering the Society's going concern status, due in large part to the impact of COVID-19. As stated in note 1.5, these events or conditions, along with the other matters as set forth in note 1.5 indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

The Trustees consider the charity is a going concern and remains a going concern. The uncertainties have been disclosed.

Turning to the financial statement

Income	£1.313,000.00
Expenditure	£1.327,000.00
Loss of	£ 14,000.00

This loss in line with the £18,000.00 loss of 2018.

The balance sheets are very similar from one year to the next. No overall change of assets and liabilities. Closing cash balance 31st December 2019 of £250,000.00 2019

and £250,000.00 end of 2018. The main differences are that the Show income was £445,000.00 in 2019 down from £527,000.00 in 2018 and donations in 2019 £109,000.00 compared to £5,000.00 in 2018.

If there had not been this increase in donations the annual loss for 2019 would have been over £100,000.00. It is against this background that the trustees have been working.

Significant figures; income from Gift Aid £25K, Grants received £15K, Trade Stand income hirer £326K. Cost relating to trade stands have been fairly static, hire of the showground lower in 2019.

Staff cost are slightly higher but head count still 6. Depreciation figure of £38K primarily relates to the buildings. The showground is held on the books at undepreciated cost, not valuation. The liability on the bank loan is £280K and £24K has been repaid in the year. This loan repayment has been agreed with the bank. Deferred income of £95,000.00 relates to deposits for lettings and 2020 show. This boosted the apparent bank balance at the end of the financial year. After the year end, and due to Covid, these deposits have been refunded.

To conclude - The 2019 accounts show a largely unchanged position overall, albeit the headline figures mask some significant changes. The pandemic situation occurred after the year end and no impact is reflected in these figures, for reasons explained above. Fiona Hawkins is pleased to have concluded the audit.

Fiona Hawkins thanked the Trustees for their help in finding the evidence to finalising the Trustees Report and financial statements and, in particular the Going Concern review, and wished to thank Susan Layton for her work throughout the year with figures for the Final Accounts.

Nellie Redmond as Stand in Financial Trustee wished to comment on the financial position as of October 2020.

As you are all aware the situation has been difficult, the figures very tight and at the monthly Board meetings the trustees have gone through the figures line by line. Cash reserves are low. Normal at this time the show would have happened, income would have come in and it would helped us get through to next year. We have an income of £160,000.00, of which £30,000.00 is Furlough Grant from the government. Rental deposits for 2021 events we do not recognise as available money. There is £203,000.00 in the bank, of which £17,000.00 is deposits still to be repaid from 2020, awaiting application forms. £78,000.00 relates to 2021 events that are hoping to go ahead with the easing of lockdown. 2020 is looking to a £200,000.00 loss. This is from running the showground and a small core staff. There is interest in the Showground for the next year and we hope to build income and cash. With regards to a Show the company would be entering into contracts that would have to be fulfilled. We could be deemed to be illegally trading. We are all trying and wishful of getting the Society back on an even keel and build our reserves. If you have any questions, please email them and we will reply in due course.

There were no further questions raised on the financial statements.

Mrs A Brown thanked Mrs Hawkins and her team for all their hard work preparing the financial statements and their ongoing support of the Society.

4	<p><i>Election of two member to the Board of Management of the Society</i></p> <p>There were two trustees place up for election this year. Adrian Scrope and Jon Drew being the only nominees they are duly re-elected for their second term. The Chairman said how disappointing it was that there were no other nominations.</p>	
5	<p><i>Any Other Business</i></p> <p>Thank you for the questions you sent in. They will be answered by Jon Drew.</p> <p>Question; Is it possible to provide information, including financial data, about the future prospects for the Society. We hope that this has been covered by Nellie Redmond in her financial report.</p> <p>Question; How do the board as a whole see the future of the Society? And their position on the way forward for the Society.</p> <p>.</p> <p>Question; At what point do we get the go ahead for the next show and what financial position do we need to be in to get the go ahead? Nellie and Fiona Hawkins alluded to this in the finance accounts. There are clear policies in line with risk to the main organisation.</p> <p>Question; Having looked through the accounts as published on the Societies website, I would be grateful if the Treasurer would advise if the figure of £65,074.00 showing as Trade Debtors at 31st December 2019 has been settled in full. Nellie Redmond said this had or was being paid back to trade stands who had booked ahead or to Lettings.</p> <p>Question; The Society has elected members on the Board, who are supposed to represent the members. How do the elected Board members know what the members want if they are not being consulted?</p> <p>The response to these questions was given by John Drew and are with these minutes.</p> <p>Nellie Redmond gave a brief history as to where members sit in the organisation. On Companies House web site there are two main documents for our Society. In 1991 we changed from a traditional membership organisation to become a limited liability Company. 2004 saw us adopt Memorandum of Association which is a document, agreed with the Charities Commission, agreeing what we can do as an organisation to fulfil our Charitable objectives. It outlines who we are and how we work. The document outlines what responsibilities the Board of Management. It reminds us that if we for whatever reason dissolve the company, all assets would have to go to another Charity with similar objectives and also the members have a limited liability of £1.00 per member. Members of the Board of Management must be seen to fulfil the Chartable objectives of the Society.</p>	

	<p>The Standard Memorandum of Association 2009 This outlines the rights of membership. Firstly, to receive the benefits awarded to each type of membership i.e., tickets, events, Secondly, the right to vote at the AGM.</p> <p>We were surprised and disappointed that there was no new blood willing to come forward for election to the Board. New blood id needed. That is where your voice is. With no events, meetings and gatherings the usual ways of asking questions of the Board members have been taken away. We hope that the open and frank letters we have sent to members has helped to keep you informed. Please utilise the email addresses news@newburyshowground.co.uk feedback@newburyshowground.co.uk The Board need to hear from you.</p> <p>With regards to the Memorandum of Association they work well when there is continuity of shows with chairman coming and going in their time. At present they are not working and need, with your help, to be made fit for purpose. This will help to ensure the future of the Society. Allowing us all to move forward with the Charitable objectives.</p>	
6	<p>The Chairman thanked all who contributed and asked questions. Hoped the questions had been answered. The date of the next AGM will be arranged once the situation allows.</p> <p>Ali Brown wished everyone a peaceful and safe Christmas. She ended the meeting.</p>	
7	<p>Present</p> <p>Ali Brown</p> <p>Adrian Scrope Chris Turner Fiona Mundy Jon Drew Nellie Redmond Rex Walters Sarah Herriman Steve Coventry Susan Layton Fiona Hawkins Linda Bowden Genevieve Mather Ann Harwood Mike Harwood Michael & Suzanne Kimber James Dawson Mike Farmer Peter & Tina Alder Andrew Chandler Judith Marcham</p>	

David Jones
Kevin Pearson
Ian Freeland
Rosemay Balsdon
Simon Carter
John Read
Ian Wilson
Steve Redmond
Paul Southern
Mike Bowden
Nicola Walters
Michael Kimber
Suzanne Kimber
Steve Ackrill
Brian Willis
Mike Farmer
Edward Hall
Harry Henderson
Dame Theresa Sackler
Sarah Crane
Jennifer Norman
Simon Carter
Ian Brown
Susan Carter
Kathy Le Brun
George Bucknell
Simon Pallett
Richard Osgood
Ian Freeland
Peter Bates
Maggie Bates
Keith Chopping
Pennee Chopping
Sharon Slattery
Nick Peppitt
Fergus Hodge