

**Registered number: 02630481**  
**Charity number: 1003898**

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

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**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Trustees**

Mr S Ackrill, Chair (appointed 1 November 2021)  
Mrs J Marcham, Vice Chairman (appointed 1 November 2021)  
Mr D Barr, Secretary (appointed 1 November 2021)  
Mr N Wallis (appointed 1 November 2021)  
Mr S Coventry  
Mr C Isaac (appointed 19 April 2021, resigned 1 November 2021)  
Mr A R James (appointed 19 April 2021, resigned 1 November 2021)  
Mrs A Brown (resigned 1 November 2021)  
Mr J Drew (resigned 25 August 2021)  
Miss F Mundy (resigned 1 November 2021)  
Mrs E Redmond (resigned 30 September 2021)  
Mr A Scrope (resigned 1 November 2021)  
Dr R Walters (resigned 1 November 2021)

**Company registered number**

02630481

**Charity registered number**

1003898

**Registered office**

Newbury Showground  
Priors Court Road  
Thatcham  
Berkshire  
RG18 9QZ

**Company Secretary**

Mr D Barr

**Independent Auditor**

James Cowper Kreston  
Chartered Accountants and Statutory Auditor  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

**Bankers**

National Westminster Bank PLC  
30 Market Place  
Newbury  
Berkshire  
RG14 5AJ

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Newbury & District Agricultural Society (the company) for the year ended 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### **Structure, Governance and Management**

#### **Status and Administration**

The Society is constituted by the Memorandum and Articles of Association dated January 2009. The Newbury & District Agricultural Society is a Company Limited by Guarantee, as defined by the Companies Act 2006, and it also a Registered Charity.

#### **Organisational Structure**

Responsibility for the general policy, strategy and well being of the Society rests with the Board of Management who are (excluding the non voting members) the Trustees of the Society. In accordance with the Governing Document, the Board comprises four members elected by the Members of the Society, together with the Chairman, Vice Chairman and Junior Vice Chairman of the Shows Council. The role of Honorary Treasurer was vacant throughout the year, and it still vacant to date.

By convention the Immediate Past Chairman of the Shows Council attends the Board but is non voting and is not a Trustee. As there has been no 'Show' in 2020 or in 2021 Shows Council currently has one member on the Board.

At the Annual General Meeting on 1 November 2021 the Board at the time resigned, with the exception of one member. The new Board was appointed following a vote by the membership.

The members of the Board of Management in 2021 were:

- Mr S Ackrill, elected member and Board Chairman
- Mr D Barr, elected member
- Mr N Wallis, elected member
- Mrs J Marcham, elected member
- Mr S Coventry, Shows Council
- Mr C Isaac, appointed and resigned
- Mr A R James, appointed and resigned
- Mrs A Brown, resigned
- Mr A Scrope, resigned
- Mr J Drew, resigned
- Mrs E Redmond, resigned
- Miss F Mundy, resigned
- Dr R Walters, resigned

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Structure, Governance and Management (continued)**

**Remuneration Policy**

The Society's aim is to ensure that its levels of remuneration for key management personnel are equitable and will enable it to attract, retain and motivate individuals with the qualities, experience and skills needed to fulfil the Society's objectives. The basis of the policy is that each employee should be paid in line with market rates for comparable positions, balanced by affordability to a relatively small not for profit organisation. Trustees are unremunerated but may claim reasonable expenses.

**Risk Management**

The Trustees have given consideration to the major risks to which the Charity was exposed and satisfied themselves that systems or procedures were in place in order to manage those risks.

Risks are identified and assessed and appropriate controls were established throughout the year. Particular emphasis was placed over the reporting period on ensuring the foundations of good governance, sound employment practice and the general Health & Safety well being of employees, visitors and contractors.

The main risk identified is that of financial risk. During the year the revenue from the letting of the Showground has been optimised and all overheads have been monitored and kept to a minimum.

**Objectives and Activities**

The Objects for which the Society is established, as set out in the Memorandum and Articles of Association, are:

To promote, advance and improve for the public benefit agriculture, horticulture, forestry and rural crafts and skills in all their branches and forms to encourage interest, skill and industry in agriculture, horticulture, forestry, rural crafts and skills and all trades, crafts, businesses and professions connected therewith.

To promote, advance and improve the education of the public in matters connected with agriculture, horticulture, forestry, rural businesses, crafts and skills.

To educate the public in the need to preserve the countryside and wildlife thereof for the public benefit.

In part, this has been achieved by the holding of shows for the exhibition of livestock, farm produce, horticultural produce, machinery, implements, animal feedstuffs, fertilisers, seeds and other things appertaining to agriculture, for the encouragement of interest, skill and industry in agriculture, horticulture, forestry, rural crafts and skills and in all trades, crafts, and educational materials and techniques connected with agriculture and the preservation of the countryside and in connection with such shows to judge and award prizes.

We are pleased to report that with the lifting of restrictions from the pandemic, the education programme has returned in full swing.

The Objects are kept under review to reflect changes in agriculture, rural businesses and the countryside.

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Structure, Governance and Management (continued)**

**Public Benefit**

Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities to ensure that the Society continues to provide considerable public benefit to the wider community.

This would usually be partly met by holding The Royal County of Berkshire Show promoting agriculture, horticulture, forestry and rural crafts and skill in all their branches and forms to the many thousands of visitors who usually visit the event. Past shows gave the public a very tangible connection to agriculture, horticulture, forestry and rural crafts and skills as well as the countryside and its traditions. Due to the national lockdowns in the year, the Show in 2020 and 2021 did not take place.

The Local On Farm Competitions continue to promote the highest standards of industry and skill in agriculture. These resumed in 2021 with an enormously successful Ploughing Match.

The activities undertaken with schools contributed very significantly to the Society's educational object.

**Fundraising**

All the Society's fundraising activities are administered by employees or volunteers of the Society, no third party is acting on the Charity's behalf. The Society has not subscribed to any voluntary fundraising regulator or standards. No complaints were received in the period regarding any fundraising activities. All fundraising activities are kept under review by the Society's management to ensure that vulnerable people are not unduly pressured, or activities are unreasonably persistent.

**Achievements and performance**

**Achievements and Performance**

The 'usual' main activities of the Society would be to hold the 'Royal County of Berkshire Show', the Society Ploughing Match, run our education programme, and rent the showground to other events to generate further income.

There was a turbulent start to 2021 for the Society, with the ongoing pandemic having already caused the cancellation of the 2021 Royal County Berkshire Show. The then Board of Management informed the membership that they believed that without the sale of the main showground the Society may need to be placed into administration. Some of the membership disagreed with the Board's plans and its assessment of the Society's financial situation. Eventually an Extraordinary General Meeting took place where the membership overwhelmingly voted against the Board's plans. Following this vote all but one of the Board of Management resigned, and a new Board was voted in at the subsequent Annual General Meeting.

The new Board then began to re-engage with the membership initially by holding a 'meet and greet' afternoon/evening where members were able to offer both their thoughts on the future of the Society but also help in making these thoughts happen. Regular newsletters have been circulated to not just members but also to the wider communities, keeping people up to date as the Society's situation continues to improve.

By working closely, not just with the small team of very loyal and hardworking staff, but also with volunteers, an enormous amount has already been achieved in both maintaining and improving the Society's assets. Toilet blocks that had been decommissioned have been refurbished using working parties and minimal expenditure and are now fully functioning. The Society building has been re-boarded and a closed ridge installed in the roof all with volunteer labour and the generous loan of various items of machinery. This has had a dramatic effect of reducing motorway noise in the building as well as keeping both the weather and birds out of the building. The materials costs for the improvements have already been met by increased lettings due to the work done.

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Achievements and performance (continued)**

The Board have been working closely with the local communities through both Chieveley and Hermitage Parish Councils to ensure that the Society can make better use of the Showground to increase the income for the Society, but not to the detriment of the local communities.

The 2021 year continued to be a challenge for the Education Officer with schools being unable and then reluctant to have outside visitors due to the ongoing pandemic. September 2021 saw a change of heart and despite the shortened year, 61 schools were visited across Berkshire. 3,351 pupils engaged via the various workshops and Cookery Schools that took place. These figures do not include the number of students who participated in the school challenges that were held remotely when access to schools was not possible.

Towards the end of 2021 a very successful Ploughing Match was held which also allowed for the resumption of the on-farm competitions. This day enables the Agricultural industry to showcase not just the industry skills but also the crops produced using those skills, to the general public.

**Plans for future periods**

With the support of the local communities an application will be submitted to West Berkshire Council for some easing of the current S106 planning restrictions which coupled with the more usable 'Society Building' will enable the Society to increase the lettings on the Showground.

A decision was taken not to hold the Royal County Berkshire Show in 2022 but to spend 2022 stabilising both the Society itself as well as the finances to then be in a much better position to resume the holding of the Show in 2023.

**Financial review**

**Review of the Financial Statements**

The year ended 31 December 2021 resulted in a surplus of £96,591 compared to a deficit of £194,403 for the year ended 31 December 2020.

Income for the year increased from £216,166 to £343,892. The main income received in the year was from the letting of the Showground. The Society was fortunate to be able to offer part of the Showground to the Government as a COVID testing centre. This brought in much needed revenue.

Expenditure for the year decreased from £410,569 to £247,301. The main costs in the year were for staff and expenditure in relation to the upkeep of the Showground.

Net assets at the year end amounted to £1,457,243 (2020: £1,360,652). Of these, £8,825 are restricted.

Unrestricted funds total £1,448,418. Included in these are designated funds of £1,039,772 which represent the cost of the Society Building less an annual depreciation charge. The remaining unrestricted funds of £408,646 provide for sustaining the level of charitable activities.

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Reserves policy**

The Board has examined the Charity's requirements for reserves in light of the main risks to the organisation. Its policy has been that the unrestricted funds not invested in tangible fixed assets held by the charity should represent between 1/4 and 1/2 of the annual expenditure of the Royal County of Berkshire Show. This policy was based on the perceived potential risks as the majority of income to the Society is generated over the two days of the Show. If the Show were cancelled (for example, due to bad weather) at short notice, significant costs would have already been committed and would not be recoverable.

The annual expenditure of the last Show in 2019 was £1,161,886. Total unrestricted funds at 31 December 2021 are £1,448,418.

Unrestricted funds not invested in the tangible fixed assets at 31 December 2021 represent 33% of the estimated 2021 Royal County of Berkshire Show costs.

**Land and property values**

The Trustees are of the opinion that the value of the Showground is in excess of the book value shown in the financial statements.

**Going concern**

The financial statements of the Newbury & District Agricultural Society ('NADAS') for the year ended 31 December 2021 have been prepared on a going concern basis.

With the lifting of COVID restrictions the Society has made a surplus of £96,591 for the year ended 31 December 2021 and is forecasting a small surplus this year. The Board Members continue to focus on maximising revenue from the Showground and minimising overheads to ensure the Society is able to meet all of its liabilities as they fall due and therefore believes the Society can continue for the foreseeable future.



**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

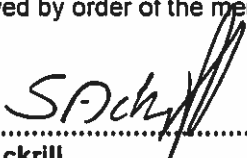
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, James Cowper Kreston, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
**Mr S Ackrill**  
(Chair of Trustees)

Date: 8/6/22

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEWBURY & DISTRICT  
AGRICULTURAL SOCIETY**

**Opinion**

We have audited the financial statements of The Newbury & District Agricultural Society (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEWBURY & DISTRICT  
AGRICULTURAL SOCIETY (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEWBURY & DISTRICT  
AGRICULTURAL SOCIETY (CONTINUED)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEWBURY & DISTRICT  
AGRICULTURAL SOCIETY (CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Fiona Hawkins Bsc (Hons) MSc FCA (Senior statutory auditor)**

for and on behalf of

**James Cowper Kreston**

Chartered Accountants and Statutory Auditor

2 Communications Road

Greenham Business Park

Greenham

Newbury

Berkshire

RG19 6AB

Date: 10.06.2022.

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	18,985	55,661	74,646	85,135
Charitable activities	6	-	2,951	2,951	-
Other trading activities	4	-	266,106	266,106	130,220
Investments	5	-	189	189	811
<b>Total income</b>		<b>18,985</b>	<b>324,907</b>	<b>343,892</b>	<b>216,166</b>
<b>Expenditure on:</b>					
Raising funds	7	-	1,053	1,053	473
Charitable activities	8	39,596	206,651	246,247	410,096
<b>Total expenditure</b>		<b>39,596</b>	<b>207,704</b>	<b>247,300</b>	<b>410,569</b>
<b>Net income / (expenditure)</b>		<b>(20,611)</b>	<b>117,203</b>	<b>96,592</b>	<b>(194,403)</b>
Transfers between funds	16	20,135	(20,135)	-	-
<b>Net movement in funds</b>		<b>(476)</b>	<b>97,068</b>	<b>96,592</b>	<b>(194,403)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		9,301	1,351,351	1,360,652	1,555,055
Net movement in funds		(476)	97,068	96,592	(194,403)
<b>Total funds carried forward</b>		<b>8,825</b>	<b>1,448,419</b>	<b>1,457,244</b>	<b>1,360,652</b>

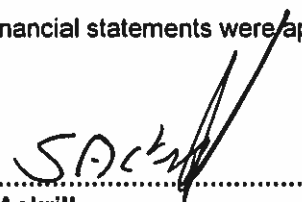
**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02630481**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	1,557,392	1,589,396
Investments		100	100
		1,557,492	1,589,496
<b>Current assets</b>			
Debtors	13	41,300	56,857
Cash at bank and in hand		219,514	177,249
		260,814	234,106
Creditors: amounts falling due within one year	14	(76,487)	(164,779)
<b>Net current assets</b>		<b>184,327</b>	<b>69,327</b>
<b>Total assets less current liabilities</b>		<b>1,741,819</b>	<b>1,658,823</b>
Creditors: amounts falling due after more than one year	15	(284,575)	(298,171)
<b>Total net assets</b>		<b>1,457,244</b>	<b>1,360,652</b>
<b>Charity funds</b>			
Restricted funds	16	8,825	9,301
Unrestricted funds	16	1,448,419	1,351,351
<b>Total funds</b>		<b>1,457,244</b>	<b>1,360,652</b>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
 .....  
**Mr S Ackrill**  
 (Chair of Trustees)

Date: 8/6/22

The notes on pages 15 to 31 form part of these financial statements.

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	52,386	(119,265)
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	189	811
Purchase of tangible fixed assets	(4,710)	(3,286)
Disposal of tangible fixed assets	-	3,154
<b>Net cash (used in)/provided by investing activities</b>	<b>(4,521)</b>	<b>679</b>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(5,263)	(7,651)
New borrowing	-	50,000
<b>Net cash (used in)/provided by financing activities</b>	<b>(5,263)</b>	<b>42,349</b>
<b>Change in cash and cash equivalents in the year</b>	<b>42,602</b>	<b>(76,237)</b>
Cash and cash equivalents at the beginning of the year	174,431	250,668
<b>Cash and cash equivalents at the end of the year</b>	<b>217,033</b>	<b>174,431</b>



**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Newbury & District Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The Newbury & District Agricultural Society is a Company limited by guarantee. In the event of the Society being wound up each member is liable to contribute an amount not exceeding £1. The Society is also a registered charity, number 1003898.

If upon the winding up of the company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever the same shall not be paid or distributed among the members of the Society but shall be given to some other charitable institution having objects similar to the Society.

**1.3 Income**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, the value can be quantified and a third party is bearing the cost.

Income from life memberships is recognised in full on receipt.

Income from trade stands, rents receivable and sundry income is included on a receivable basis when the Society becomes entitled to the income.

Income from social functions is recognised on a received basis.

Income from investments is stated at the gross amount receivable.

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies (continued)**

**1.3 Income (continued)**

Show income relates to entry fees, admissions and car parking for specific shows. This is included on receivable basis.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

**1.5 Going concern**

The financial statements of the Newbury & District Agricultural Society ('NADAS') for the year ended 31st December 2021 have been prepared on a going concern basis.

With the lifting of COVID restrictions the Society has made a surplus of £96,591 for the year ended 31 December 2021 and is forecasting a small surplus this year. The Board Members continue to focus on maximising revenue from the Showground and minimising overheads to ensure the Society is able to meet all of its liabilities as they fall due and therefore believes the Society can continue for the foreseeable future.

**1.6 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are included at cost and are not subject to a policy of revaluation. Tangible fixed assets are capitalised if they cost over £1,000.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account..

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies (continued)**

**1.7 Tangible fixed assets and depreciation (continued)**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	- Not depreciated
Showground buildings	- Over 3 to 50 years on straight line basis
Machinery	- 25% reducing balance
Office furnishings	- 25% reducing balance
Computer equipment	- Over 3 years on straight line basis
Office premises	- Over 25 years on straight line basis

**1.8 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.9 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**1.10 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.11 Pension costs and other post-retirement benefits**

The Society contributes to personal defined contribution pension schemes for all qualifying employees who are not opted out. Contributions payable for the year are charged as resources expended in the Statement of Financial Activities.

**1.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies (continued)**

**1.13 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.14 Deferred income**

Deferred income relates to lettings income and deposits for the following financial year and specific donations.

**1.15 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.16 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

**1.17 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. Critical accounting estimates and areas of judgement**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) had had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets (see note 12)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**3. Voluntary income**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sponsorship	-	2,871	2,871	-
Donations	15,413	3,090	18,503	19,942
Grants	-	49,700	49,700	43,942
Gift aid	3,572	-	3,572	155
Annual subscriptions and guest badges	-	-	-	21,096
<b>Total 2021</b>	<b>18,985</b>	<b>55,661</b>	<b>74,646</b>	<b>85,135</b>
<b>Total 2020</b>	<b>13,375</b>	<b>71,760</b>	<b>85,135</b>	

No sponsorship-in-kind was received in 2021 or 2020.

Grants include £10,786 of Coronavirus Job Retention Scheme income (2020: £34,442).

**4. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Trade stands	300	300	235
Showground hire	255,202	255,202	118,849
Social functions	1,017	1,017	229
Sundry income	9,587	9,587	10,907
<b>Total 2021</b>	<b>266,106</b>	<b>266,106</b>	<b>130,220</b>
<b>Total 2020</b>	<b>130,220</b>	<b>130,220</b>	

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Deposit account interest	189	189	811
	<u>189</u>	<u>189</u>	<u>811</u>
Total 2020	<u>811</u>	<u>811</u>	

**6. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Admissions - ploughing match	2,951	2,951	-
	<u>2,951</u>	<u>2,951</u>	<u>-</u>

**7. Expenditure on raising funds**

**Fundraising trading expenses**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Social events	1,053	1,053	473
	<u>1,053</u>	<u>1,053</u>	<u>473</u>
Total 2020	<u>473</u>	<u>473</u>	

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**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Showground	17,963	206,651	224,614	389,913
Education	21,633	-	21,633	20,183
<b>Total 2021</b>	<b>39,596</b>	<b>206,651</b>	<b>246,247</b>	<b>410,096</b>
<b>Total 2020</b>	<b>20,390</b>	<b>389,706</b>	<b>410,096</b>	

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Showground	35,544	189,070	224,614	389,913
Education	21,633	-	21,633	20,183
<b>Total 2021</b>	<b>57,177</b>	<b>189,070</b>	<b>246,247</b>	<b>410,096</b>
<b>Total 2020</b>	<b>131,833</b>	<b>278,263</b>	<b>410,096</b>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Wages and salaries	<b>50,254</b>	145,698
Depreciation	<b>36,714</b>	33,737
Showground expenses	<b>26,623</b>	29,382
Management and admin expenses	<b>53,129</b>	37,247
General support costs	<b>14,350</b>	24,949
Governance costs	<b>8,000</b>	7,250
	<b><u>189,070</u></b>	<b><u>278,263</u></b>

**10. Auditor's remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>6,900</b>	5,550
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<b>1,100</b>	950
	<b><u>1,100</u></b>	<b><u>950</u></b>



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**11. Staff costs**

	2021	2020
	£	£
Wages and salaries	63,784	181,396
Social security costs	1,012	8,605
Other pension costs	2,210	4,263
	67,006	194,264

Redundancy payments were made in the year totalling £Nil (2020: £933). The outstanding balance payable at the balance sheet date was £Nil (2020: £Nil).

The average number of persons employed by the Company during the year was as follows:

	2021	2020
	No.	No.
Average number of employees	3	6

No employee received remuneration amounting to more than £60,000 in either year.  
The key management personnel of the Society comprises the Trustees and the Senior Management Team. The total employee benefits of the key management personnel were £Nil (2020: £34,125).

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Tangible fixed assets**

	Freehold property £	Showground buildings £	Machinery £	Office furnishings & equipment £	Office premises £	Other fixed assets £	Total £
<b>Cost or valuation</b>							
At 1 January 2021	472,882	1,868,715	112,297	73,242	79,178	100	2,606,414
Additions	-	4,710	-	-	-	-	4,710
Disposals	-	-	-	(30,295)	-	-	(30,295)
At 31 December 2021	<u>472,882</u>	<u>1,873,425</u>	<u>112,297</u>	<u>42,947</u>	<u>79,178</u>	<u>100</u>	<u>2,580,829</u>
<b>Depreciation</b>							
At 1 January 2021	-	773,184	101,114	69,400	73,320	-	1,017,018
Charge for the year	-	30,780	2,796	2,578	560	-	36,714
On disposals	-	-	-	(30,295)	-	-	(30,295)
At 31 December 2021	<u>-</u>	<u>803,964</u>	<u>103,910</u>	<u>41,683</u>	<u>73,880</u>	<u>-</u>	<u>1,023,437</u>
<b>Net book value</b>							
At 31 December 2021	<u>472,882</u>	<u>1,069,461</u>	<u>8,387</u>	<u>1,264</u>	<u>5,298</u>	<u>100</u>	<u>1,557,392</u>
At 31 December 2020	<u>472,882</u>	<u>1,095,531</u>	<u>11,183</u>	<u>3,842</u>	<u>5,858</u>	<u>100</u>	<u>1,589,396</u>

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**12. Tangible fixed assets (continued)**

The net book value at 31 December 2021 represents fixed assets used for direct charitable purposes of £1,550,830 (2020: £1,579,696) being freehold land, showground buildings, machinery and other fixed assets.

The remaining net book value of £6,561 (2020: £9,699) represents the fixed assets used for management and administration purposes.

The market value of the land and buildings is in excess of the net book value.

**13. Debtors**

	2021 £	2020 £
Trade debtors	31,145	48,821
Other debtors	63	132
Prepayments and accrued income	10,092	7,904
	<u>41,300</u>	<u>56,857</u>

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**14. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank overdrafts	2,481	2,818
Trade creditors	15,552	6,232
Other taxation and social security	4,920	25,666
Other creditors	1,676	19,320
Accruals and deferred income	18,525	85,743
Bank loans	33,333	25,000
	<b>76,487</b>	<b>164,779</b>
	<b>76,487</b>	<b>164,779</b>
	2021 £	2020 £
Deferred income at 1 January 2021	63,200	96,550
Resources deferred during the year	11,249	-
Amounts released / refunded from previous periods	(63,200)	(33,350)
	<b>11,249</b>	<b>63,200</b>
	<b>11,249</b>	<b>63,200</b>

Bank loans of £23,333 (2020: £23,333) are secured on freehold land owned by the Charity.

**15. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	284,575	298,171
	<b>284,575</b>	<b>298,171</b>
	<b>284,575</b>	<b>298,171</b>

Bank loans of £246,196 (2020: £249,837) are secured on freehold land owned by the Charity.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
The Society Building	1,063,244	-	(23,472)	-	1,039,772
<b>General funds</b>					
General funds - all funds	288,107	324,907	(184,232)	(20,135)	408,647
<b>Total Unrestricted funds</b>	<b>1,351,351</b>	<b>324,907</b>	<b>(207,704)</b>	<b>(20,135)</b>	<b>1,448,419</b>
<b>Restricted funds</b>					
Capital reserve fund	2,989	-	-	(373)	2,616
Reach fund	5,862	-	(103)	-	5,759
Other restricted fund	450	-	-	-	450
Education fund	-	1,125	(21,633)	20,508	-
Strategic fund	-	17,860	(17,860)	-	-
	9,301	18,985	(39,596)	20,135	8,825
<b>Total of funds</b>	<b>1,360,652</b>	<b>343,892</b>	<b>(247,300)</b>	<b>-</b>	<b>1,457,244</b>

**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
The Society Building	1,086,716	-	(23,472)	-	1,063,244
<b>General funds</b>					
General funds - all funds	456,345	202,791	(366,707)	(4,322)	288,107
<b>Total Unrestricted funds</b>	<b>1,543,061</b>	<b>202,791</b>	<b>(390,179)</b>	<b>(4,322)</b>	<b>1,351,351</b>
<b>Restricted funds</b>					
Education fund	-	13,375	(18,070)	4,695	-
Capital reserve fund	3,362	-	-	(373)	2,989
Reach fund	8,182	-	(2,320)	-	5,862
Other restricted fund	450	-	-	-	450
	<b>11,994</b>	<b>13,375</b>	<b>(20,390)</b>	<b>4,322</b>	<b>9,301</b>
<b>Total of funds</b>	<b>1,555,055</b>	<b>216,166</b>	<b>(410,569)</b>	<b>-</b>	<b>1,360,652</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	1,063,244	-	(23,472)	-	1,039,772
General funds	288,107	324,907	(184,232)	(20,135)	408,647
Restricted funds	9,301	18,985	(39,596)	20,135	8,825
	<u>1,360,652</u>	<u>343,892</u>	<u>(247,300)</u>	<u>-</u>	<u>1,457,244</u>

**Summary of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	1,086,716	-	(23,472)	-	1,063,244
General funds	456,345	202,791	(366,707)	(4,322)	288,107
Restricted funds	11,994	13,375	(20,390)	4,322	9,301
	<u>1,555,055</u>	<u>216,166</u>	<u>(410,569)</u>	<u>-</u>	<u>1,360,652</u>

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,616	1,554,776	1,557,392
Fixed asset investments	-	100	100
Current assets	6,209	254,605	260,814
Creditors due within one year	-	(76,487)	(76,487)
Creditors due in more than one year	-	(284,575)	(284,575)
<b>Total</b>	<u>8,825</u>	<u>1,448,419</u>	<u>1,457,244</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,989	1,586,407	1,589,396
Fixed asset investments	-	100	100
Current assets	6,312	227,794	234,106
Creditors due within one year	-	(164,779)	(164,779)
Creditors due in more than one year	-	(298,171)	(298,171)
<b>Total</b>	<b>9,301</b>	<b>1,351,351</b>	<b>1,360,652</b>

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>96,592</b>	(194,403)
<b>Adjustments for:</b>		
Depreciation charges	<b>36,714</b>	33,737
Dividends, interests and rents from investments	<b>(189)</b>	(811)
Decrease in debtors	<b>15,558</b>	47,853
Decrease in creditors	<b>(96,288)</b>	(5,641)
<b>Net cash provided by/(used in) operating activities</b>	<b>52,387</b>	(119,265)

**20. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	<b>217,033</b>	174,431
<b>Total cash and cash equivalents</b>	<b>217,033</b>	174,431



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**21. Analysis of changes in net debt**

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	177,249	42,265	219,514
Bank overdrafts repayable on demand	(2,818)	337	(2,481)
Debt due within 1 year	(25,000)	(8,333)	(33,333)
Debt due after 1 year	(298,171)	13,596	(284,575)
	<u>(148,740)</u>	<u>47,865</u>	<u>(100,875)</u>

**22. Operating lease commitments**

At 31 December 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Within 1 year	3,749	9,707
Between 2 - 5 years	3,383	19,047
	<u>7,132</u>	<u>28,754</u>

**23. Related party transactions**

In the normal course of its business the Society may enter into transactions with some of the Trustees of the Society, Board of Management members, or with firms to which they connected. All such transactions are on an arm's length basis.

During the year one Trustee received reimbursed expenses which totalled £133 (2020: £73 - one Trustee).

During the year four Trustees provided donations which totalled £14,568 (2020: £63 - one Trustee).

During the year six Trustees paid the society for memberships/social events which totalled £455 (2020: £550 - six Trustees).

**24. Controlling party**

The Society is controlled by Board of Management Members / Trustees. Details relating to transactions with Board of Management members are stated in the previous note.