Charity Registration No. 1004255
Company Registration No. 2646090 (England and Wales)

THE NEW FOREST AGRICULTURAL SHOW SOCIETY

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T M Dalton Mrs A Jennings A J Lawford Mrs H Long The Earl of Malmesbury Mrs K Slocombe M Smales M Stewart C A Whitlock D Burden (appointed 17 April 2019)
Chairman	M Stewart
President	Lord Montagu
Chief Executive	D J Dooley
Charity number	1004255
Company number	2646090

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Registered office	The Showground New Park Brockenhurst Hampshire SO42 7QH
Auditors	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS
Bankers	Lloyds 39 High Street Lymington Hampshire SO41 9ZF
Solicitors	Blake Morgan LLP New Kings Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3LG Heppenstalls Lymington Office 75 High Street Lymington SO41 9YY
Investment advisors	Sanlam Solent House Cannon Street Lymington Hampshire SO41 9BR

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 – 6
Independent auditors' report	7 –9
Consolidated statement of financial activities	10
Consolidated balance sheet	11
Consolidated cashflow statement	12
Notes to the financial statements	13 – 29

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2019

The trustees present their report and financial statements for the year ended 31 October 2019, which incorporates the directors' report as required by company law.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (SORP 2015) issued in July 2014.

Objectives and activities
The objectives and strategies are designed to help promote the charity's main aim to "promote and encourage the development of agriculture, forestry, equestrianism and horticulture in all their branches and generally to improve and encourage the improvement in the breeding of stock and the achievement of agriculture, forestry, equestrianism and horticulture generally."

The charity's main activities are based in and around New Park, Brockenhurst where a full-time office is maintained. Nine members of staff are employed, supported by part-time assistants and outside contractors during the busy summer periods. The New Forest and Hampshire County Show as well as other events, camping and other activities are held at New Park.

Objective - To raise funds to successfully stage the New Forest and Hampshire County Show to promote the Society's main charitable objective.

Strategy – Organise, promote and budget the Show to maximise the raising of funds for the charity.

Measurement - A successful Show has many facets including feedback from exhibitors, visitors and competitors which is gained through a post-Show survey. The financial return from the three days is vital to the Show's ability to fulfil the Society's charitable remit.

Activities – The 2019 Show experienced a very wet and windy first day. The team worked extremely well to overcome these challenges and ensured the second and third days were extremely successful. Feedback from the stakeholders was once again extremely positive and many lessons were learnt following the difficult weather.

Objective - To increase awareness and understanding of agriculture, breeding stock, forestry, equestrianism and horticulture to the widest audience.

Strategy - Develop the number of educational elements throughout the year and investigate ways to expand our objective.

Measurement - This is measured through the educational activities throughout the year. Feedback is requested from both visitors and teachers and used to improve year on year.

Activities – Schools Day was extremely popular with nearly 500 children attending. The number of educational activities at the Show once again rose and introduction of an educational trail was very popular. The Society raised over £11,000 for the Sam and Florence Bailey Bursary and started accepting applications in September.

Objective - To increase the Society's reserves to ensure continuance of the Show through good and bad years.

Strategy - Use of financial controls, budgeting and cash management to increase reserves.

Measurement - The Society trustees set an annual budget and this is used as a measurement of the year's financial success

Activities – The wet weather resulted in a very quiet first day of the Show but days two and three saw near record crowds resulting in an increase in income from last year. Prudent budgeting ensured costs once again fell. Income from Longmeadow rose again and the introduction of a new holiday cottage brought in an increased return from the cottages.

Public Benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and planning future activities. The trustees have used the main charitable objective to set the objectives and strategies set out above and see that these will increase the benefit to the widest possible audience.

Short and Long Term Aims
The trustees continue to align the Society with its charitable remit and guarantee we are promoting agriculture, horticulture, forestry and equestrianism. They continue to identify cost savings to ensure the Society is not so financially exposed to a Show affected by adverse weather.

The trustees have employed two full-time groundsmen which saved a significant amount of annual expenditure and improved the management of New Park.

The trustees are working on a new strategy for the next five years with the focus on improving both education and interaction at the Show. There will be a focus on keeping the Society close to its charitable guidelines and maintaining a low cost but highly successful Show. This strategy will be outlined to the members at the AGM.

2020 will mark 100 years since the first Show and the Society will be holding a number of celebratory events throughout the year. The Show will ask each section of the Show to mark the celebration in its own unique way and hold a number of additional events throughout the three days. Children ticket prices will remain at £1 with all of the income going towards the Sam and Florence Bailey Bursary.

Contribution of Volunteers
The charity is indebted to the 495 volunteers who give their time freely to assist throughout the year. Volunteers play a critical role in the running of the charity and all major decisions are passed through the committees. The Board approve both budgets and major financial outlays. There were over 100 volunteer meetings held in 2019 and relevant volunteers are invited to attend contractors, safety and planning meetings throughout the year.

Achievements and performance
New Park continues to produce a healthy financial return helped this year by the opening of a new holiday cottage. The feedback from visitors has been fantastic with many looking to stay again in 2020. The Campsite income once again increased with feedback again very positive. The number of Shows on site improved with the majority booking again for next year.

The 2019 New Forest and Hampshire County Show had a very wet and windy start but was followed by two glorious sunny days. Traders reported increased sales and competitors enjoyed a high level of competition. The re-branding of five areas on site allowed visitors to find their way around the site with a lot more ease.

The Vegetable tent held the National Vegetable Society's National Show and won this year's President's Cup. The introduction of a music stage and Canine Arena brought yet more variety and improved the visitor experience.

The Show is organised primarily to raise funds for the Society's charitable purposes which includes running a successful agricultural Show which, in turn, allows the charity to meet its objective to promote and encourage the development of agriculture, forestry, equestrianism and horticulture and improvement in the breeding of stock. New Park Events Limited owns and operates a campsite on a commercial basis to raise funds for the Society. When not in use for the annual Show, land leased by the charity is used for grazing of New Forest stallions, sheep and deer and also for other activities to help raise funds for the charity.

Financial Review
The net incoming resources for the year totalled £158,538 (2018: £46,173 net outgoing resources). The net increase in funds for the year totalled £359,851 (2018: £53,996 decrease). This brings the total reserves at the year end to £2,080,943 (2018: £1,721,092). £60,000 of these reserves relate to a restricted fund used for specific site improvements and the refurbishment of the Mill Building and £11,300 relate to a restricted fund for the Sam and Florence Bailey Bursary. The charity's wholly owned subsidiary, New Park Events Limited, made a profit of £47,896 (2018: £21,215) in the year before donating £7,241 to the parent charity.

Reserves Policy
The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (free reserves) held by the charity should be half the average annual gross income. This should currently equate to about £800,000. At this level, the Board feel that it would be able to continue the current activities of the charity in the event of two consecutive years of poor results due to unforeseen reasons, cancellation, or bad weather. At the end of the period, unrestricted reserves of the group were £2,009,643 and free reserves stood at £1,416,638.

Investment Powers and Policy
The Board has considered the most appropriate policy for investing funds and considers that a mix of collective investment vehicles (investing in UK and/or overseas equities or UK bonds), government stocks and cash meets its requirement to generate both income and capital growth. The charity's stockbrokers have been made aware of the aims of the charity and no investments held will contradict those aims.

In order to meet these objectives the Board have appointed stockbrokers to manage a diversified portfolio of suitable investments on a discretionary basis. (They have selected a balanced investment objective with approximately 50% of assets being invested for low risk and 50% medium risk). The proportions invested will be reviewed with the stockbrokers yearly to provide guidance on the ongoing suitability of that element of the investment policy.

A loan has been made to the charity's trading subsidiary, New Park Events Limited, in order to allow the company to enhance its campsite such that it will generate increased funds to support the charitable objectives of the Society. The balance outstanding at the period end is £416,201 (2018: £346,649).

Plans for the future

Next year will be the Society's Centenary with many events taking place throughout the year starting with a history talk in early January. The Show will take place on 28th, 29th & 30th July with HRH The Duchess of Cornwall holding the position of President. There will be a display of the Society's history at the Show and a Grand Parade celebrating the Show's history.

The Show will see a number of improvements to the layout and the development of a number of sections. Continued improvements will be made to the infrastructure and each section will investigate potential cost saving opportunities.

New Park will undergo a re-brand with the aim to improve the financial return from the site. The 2020 Schools Day will continue to bring 500 children onto the site so they can learn through interaction with animals, and educational activities.

The Sam and Florence Bailey Bursary will be the Society's Charity of the Year with the aim to help fund education of young people in agriculture.

Structure, Governance and Management

Governing Document
The charity is a company limited by guarantee, incorporated on 17 September 1991 and registered as a charity on 9 January 1992.

The charity was formed under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The liability of the members is limited to such contribution as may be required (not exceeding £1) to the charity's assets if it should be wound up while they are members or within one year after they cease to be members, for payment of the charity's debts and liabilities contracted before they cease to be members and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves. The total number of such guarantees at 31 October 2019 was £1,236 (2018: £1,730).

If on winding up or dissolution of the charity there remains, after the satisfaction of all its debts and liabilities, any property whatever, the same shall not be paid or distributed among the members of the charity but shall be given or transferred to some other charitable institution or institutions, having objects similar to the objects of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

T M Dalton
Mrs A Jennings
A J Lawford
Mrs H Long
The Earl of Malmesbury
Mrs K Slocombe
M Smales
M Stewart
C A Whitlock
D Burden Appointed 17 April 2019

Appointment of Officers and Trustees
The President, President Elect and elected members of the board are appointed at the Annual General Meeting. The other board members currently totalling 10 are elected for a three-year term, one third retiring annually. Board members have to be paid up members of the Society, proposed and seconded by existing Board Members. All other positions are determined by the Board.

The Board meet on a monthly basis with the Council of 45 convening quarterly. This new structure ensures trustees are fully involved in the decision-making process.

Trustees' Induction and Training
New trustees normally, but not exclusively, have knowledge of the charity's functions and of the Annual Show. They are forwarded a copy of the last two years' accounts and a copy of the charity's Memorandum and Articles. New trustees are invited to a meeting with the charity's staff and are also introduced to the Board at the first opportunity. Trustees receive a full briefing from the Chief Executive and Chairman about their responsibilities, the charity's remit, future plans and how the charity operates and manages its affairs. This is followed up in writing. All trustees attend the Annual Summer Briefing which includes all board members and the majority of the 495 volunteers.

Organisation
The Board of Trustees, who administer and set plans and objectives for the charity, meet monthly. The Chief Executive is appointed by the trustees to manage the day to day operations; he has delegated authority, as approved by the trustees, for all operational matters and is answerable to the Board. There are various sub-committees who administer aspects of the Show and who meet regularly.

The charity has an objective of introducing several younger members to the Show committees ensuring a healthy future for the Society. It continues to support the Next Generation Committee whose objective is to have two members (under the age of 40) on every committee.

Staff pay and remuneration is set by the Board on an annual basis. On deciding pay the committee consider past financial results, performances over the previous year as well as the current market.

Some board members exhibit at the Show on the same terms as those available to members generally.

Related Parties
The charity has a close relationship with the Association of Show & Agricultural Organisations (ASAO). The charity is a full member of this organisation. The ASAO provides access to all new and relevant legislation through meetings, conferences, training days and also provides access to other charities involved in the running of similar events. The Chief Executive is currently a trustee of the ASAO.

The charity's wholly owned subsidiary, New Park Events Limited, was established in March 2004 and manages the camping facilities at New Park. Its directors are all board members of the charity. During the year, the subsidiary company made a gift aid payment of £7,241 (2018: £52,580), in respect of its profit for the previous period. The charity has made a loan to the subsidiary company.

Transactions with trustees are disclosed in note 9 of the financial statements.

Risk Management
Risks affecting the charity are assessed annually. All identified risks are considered and action is taken to manage and mitigate the problem. The Board review the risk assessments and put in place any necessary actions.

Fundraising
The Chief Executive organises fundraising events and coordinates the activities of our supporters. The New Forest Agricultural Show Society does not use professional fundraisers or involve commercial participators. We are not part of any voluntary scheme or standards for regulating fundraising. There have been no complaints about fundraising activity during the year. The New Forest Agricultural Show Society does not undertake any direct marketing for the purposes of fundraising in order to ensure that there is no unreasonable intrusion, persistent approaches or undue pressure. No third party fundraisers are used by the Charity.

Responsibilities of the Trustees
The trustees, who are also the directors of The New Forest Agricultural Show Society for the purpose 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees
M Stewart
Trustee
Dated...25/02/20.....

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE NEW FOREST AGRICULTURAL SHOW SOCIETY

Opinion

We have audited the financial statements of The New Forest Agricultural Show Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 October 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, 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 group's and parent charitable company's affairs as at 31 October 2019, and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 and the Charities Act 2011.

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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 (incorporating the directors' report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 5-6, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

TO THE MEMBERS OF THE NEW FOREST AGRICULTURAL SHOW SOCIETY

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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.

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. This description forms part of our auditor's report.

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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiander Tovell Limited

Andrew Jay ACA FCCA (Senior Statutory Auditor)
For and on behalf of Fiander Tovell Limited

Fiander Tovell Limited
Chartered Accountants
Statutory Auditor
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

Dated: 4/3/20

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Income and endowments from:					
Donations and legacies	3	750	6,173	6,923	(3,651)
Charitable activities	6	1,746,457	5,549	1,752,006	1,594,376
Other trading activities	4	389,952	-	389,952	271,464
Investments	5	89,746	1	89,747	95,907
Total income and endowments		2,226,905	11,723	2,238,628	1,958,096
Expenditure on:	7				
Expenditure on raising funds from:					
Other trading activities:					
Direct costs	4	293,937	423	294,360	210,356
Property costs		2,046	-	2,046	1,451
		295,983	423	296,406	211,807
Net incoming resources available		1,930,922	11,300	1,942,222	1,746,289
Charitable activities	7	1,783,549	-	1,783,549	1,791,182
Other resources expended					
Corporation tax	12	-	-	-	-
Total resources expended		2,079,532	423	2,079,955	2,002,989
Other recognised gains and losses					
Realised gains/(losses) on investment assets		(135)	-	(135)	(1,280)
Net income/(expenditure) for the year/					
Net incoming/(outgoing) resources		147,238	11,300	158,538	(46,173)
Other recognised gains and losses					
Unrealised gains/(losses) on investment assets		201,313	-	201,313	(7,823)
Net movement in funds		348,551	11,300	359,851	(53,996)
Fund balances at 1 November 2018		1,661,092	60,000	1,721,092	1,775,088
Fund balances at 31 October 2019		2,009,643	71,300	2,080,943	1,721,092

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

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Fixed assets					
Tangible assets	13	593,005	525,505	171,239	135,112
Investments	14	1,336,334	1,116,326	1,336,434	1,116,426
		1,929,339	1,641,831	1,507,673	1,251,538
Current assets					
Stocks	15	4,000	2,475	4,000	2,475
Debtors	16	64,249	106,703	477,652	436,573
Cash at bank and in hand		200,979	193,100	91,539	79,258
		269,228	302,278	573,191	518,306
Creditors: amounts falling due within one year	17	(117,624)	(223,017)	(107,360)	(115,536)
Net current assets		151,604	79,261	465,831	402,770
Total assets less current liabilities		2,080,943	1,721,092	1,973,504	1,654,308
Creditors: amounts falling due after one year	18	-	-	-	-
Net assets		2,080,943	1,721,092	1,973,504	1,654,308
Income funds					
Restricted funds	21	71,300	60,000	71,300	60,000
Unrestricted funds		2,009,643	1,661,092	1,902,204	1,594,308
		2,080,943	1,721,092	1,973,504	1,654,308

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board on ....25/02/20.....

Mark Stewart
.....

M Stewart
Trustee

Company Registration No. 2646090

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED CASHFLOW STATEMENT

AS AT 31 OCTOBER 2019

	2019		2018	
	£	£	£	£
Cashflows from operating activities:				
Net cash provided by/(used in) operating activities		115,251		(107,197)
Cashflows from investing activities:				
Dividends, interest and rent from investments	89,747		95,907	
Proceeds from sale of property, plant and equipment	-		-	
Purchase of property, plant and equipment	(153,528)		(69,089)	
Proceeds from sale of investments	111,515		91,384	
Purchase of investments	(130,345)		(153,231)	
Net cash provided by/(used in) investing activities		(82,611)		(35,029)
Cashflows from financing activities:				
Repayment of loans	(24,761)		(26,000)	
Net cash provided by/(used in) investing activities		(24,761)		(26,000)
Change in cash and cash equivalents		7,879		(168,226)
Cash and cash equivalents at the beginning of the reporting period		193,100		361,326
Cash and cash equivalents at the end of the reporting period		200,979		193,100
Reconciliation of net income/(expenditure) to net cash flow from operating activities				
Net income/(expenditure) for the reporting period		158,538		(46,173)
Adjustments for:				
Depreciation charges		85,160		87,247
Gains/(losses) on investment assets		135		1,280
(Profit)/loss on disposal		868		-
Interest income		(89,747)		(95,907)
(Increase)/decrease in stock		(1,525)		(979)
(Increase)/decrease in debtors		42,454		(39,882)
Increase/(decrease) in creditors		(80,632)		(12,783)
Net cash provided by operating activities		115,251		(107,197)

1 Accounting policies

Charity Information

The New Forest Agricultural Show Society is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission and Companies House in England and Wales. The principal address is The Showground, New Park, Brockenhurst, Hampshire, SO42 7QH. The charity is a public benefit entity.

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (SORP 2015), applicable UK accounting standards and the Companies Act 2006.

As the company is a charity, the wording of the statutory formats required by the Companies Act 2006 has been appropriately amended to give a true and fair view.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

1.2 Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

1.3 Incoming resources

Incoming resources represents the invoiced value of goods and services, less returns, and is included when receivable. Annual subscriptions are included together with the revenue from Life Memberships sold. Voluntary income received by way of grants, donations and gifts is included when receivable. Legacies are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Where services are provided to the charity as a donation, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Grants are recognised in the year in which they are receivable.

Investment income is included when receivable.

1 **Accounting policies** (Continued)

1.4 Resources expended

Resources expended are recognised in the period when the liability is incurred and include attributable VAT which is not recoverable.

Costs of generating funds are those costs incurred in trading activities that raise funds.

Charitable expenditure includes costs associated with the staging of the show and includes both direct and support costs relating to the activity.

Governance costs include those primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.5 Tangible fixed assets and depreciation

Fixed assets costing more than £1,000 are capitalised.

Tangible fixed assets, other than cups and trophies included within show equipment, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Showground and office	10 years straight line
Leasehold improvements	20 years straight line
Show equipment	4 years straight line
Office equipment	4 years straight line
Tractors	4 years straight line

Cups and trophies are included at their valuation in 1977 and are not depreciated. A valuation was undertaken during 2004 (see note 13).

1.6 Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income as incurred.

1 **Accounting policies** (Continued)

1.7 Investments

Investments are held as fixed assets. The interest in the subsidiary undertaking is stated at cost less provision for diminution in value. Other investments are included on the balance sheet at market value. Changes in the market value of investments between financial years are charged to the Statement of Financial Activities as unrealised gains and losses. Profits and losses made on the sale of investments in the year are shown as realised gains and losses in the Statement of Financial Activities. Interest on cash deposited with banks and investment management companies is included in investment income in the Statement of Financial Activities.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with FRS 102, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.8 Stock

Stock is valued at the lower of cost and net realisable value. Cost is calculated on a FIFO basis.

1.9 Debtors

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that is likely to result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial instruments

The charitable 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.

1.13 Pensions

The charitable company operates a defined contribution pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

1 **Accounting policies** (Continued)

1.14 Fund accounting

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

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

The movement of amounts between funds is done under the direction of the donor and are individually reviewed by the trustees.

1.15 Subscriptions

Annual subscriptions from members are included in income of the year to which they relate. Life membership subscriptions are recognised as sold.

1.16 Basis of consolidation

The consolidated financial statements of the group incorporate the financial statements of the charitable company and its subsidiary undertaking made up to 31 October 2019.

2 **Key estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Investment properties

The valuation of investment properties is based on an estimate of the fair value of the properties. The trustees estimate the value based on available information about market prices and advice from qualified professionals. At the year end, the carrying value of investment properties was £1,028,000 (2018: £822,908).

3 Voluntary income

	2019 £	2018 £
Donations	6,923	(3,651)

Donations of £6,173 were restricted and donations of £750 were unrestricted. All income in the prior year was unrestricted.

4 Activities for generating funds

	2019 £	2018 £
Incoming resources	389,952	271,464
Direct costs	(294,360)	(210,356)
Net income from activities for generating funds	95,592	61,108

Direct costs includes £423 of restricted expenditure, all other income and direct costs were unrestricted. All amounts in the prior year were unrestricted.

5 Investment income

	2019 £	2018 £
Rental income	81,576	84,884
Interest and dividends receivable	8,171	11,023
	89,747	95,907

Interest and dividends receivable includes £1 of restricted income. All other income was unrestricted. All income in the prior year was unrestricted.

6 Incoming resources from charitable activities

	2019 £	2018 £
Show income	1,752,006	1,594,376
Show costs	(1,783,549)	(1,791,182)
Net income from charitable activities	(31,543)	(196,806)

Show income of £5,549 was restricted. The remaining show income and costs were unrestricted. All amounts in the prior year was unrestricted.

7 Total resources expended

	Notes	2019 £	2018 £
Other trading activities:			
Direct costs		294,360	210,356
Property costs		2,046	1,451
Charitable activities			
Show costs		1,783,549	1,791,182
Other costs - corporation tax		-	-
		2,079,955	2,002,989

Direct costs includes restricted expenditure of £423. All other expenditure was unrestricted. All expenditure in the prior year was unrestricted.

8 Governance costs

	2019 £	2018 £
Auditors' remuneration for audit services	13,185	6,610
Auditors' remuneration for non-audit services	6,632	4,030
Investment management fees	2,521	2,538
	22,338	13,178

9 Trustees and related party transactions

Trustees are not remunerated for their services.

During the year income was received in the normal course of business from businesses controlled by trustees:

Trustee	Business	2019 £	2018 £
Mrs A M Jennings	Heppenstalls Solicitors	1,694	1,668
M Stewart	Stewarts Garden Centres	35,445	30,000
M Smales	New Forest Farm Machinery	-	3,145

During the year, 1 trustee was reimbursed a total of £10 for office expenses (2018: 3 trustees reimbursed £376). A retirement gift with a value of £695 was also made to a trustee (2018: £Nil).

The charity has purchased insurance for the trustees and officers of the charity against liability arising for wrongful acts in relation to the charity. The cost of this insurance amounts to £3,226 (2018: £2,878).

Remuneration is paid to the spouse of a member of key management. This totalled £4,020 (2018: £6,794).

10 Employees

Number of employees
The average number of employees during the year was:

	2019 Number	2018 Number
Management and administration	9	8
Part time	3	3
Full time	6	5
	9	8
Full time equivalents	6	5

10 **Employees** (Continued)

Employment costs

	2019 £	2018 £
Wages and salaries	313,801	231,911
Social security costs	25,134	20,157
Other pension costs	19,098	20,560
	358,033	272,628

There were no employees with emoluments exceeding £60,000 (2018: £60,000).

11 **Remuneration of key management personnel**

	2019 £	2018 £
The remuneration of key management personnel is as follows:	54,038	52,800

12 **Taxation**

	2019 £	2018 £
UK Corporation tax	-	-

Corporation tax relates to tax payable on the profits of the trading subsidiary.

Factors affecting the tax (credit)/charge for the year		
Profit/(loss) of subsidiary undertaking on ordinary activities before taxation	47,896	21,215
Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19% (2018 - 19%)	9,100	4,031
Effects of:		
Change in unrecognised deferred tax	(8,285)	(5,294)
Depreciation on assets not qualifying for tax allowances	3,756	3,262
Permanent timing differences	-	-
Other differences	(975)	(623)
Gift Aid transfer to parent	(3,596)	(1,376)
	(9,100)	(4,031)
Current tax (credit)/charge for the period	-	-

13 Tangible fixed assets

Group	Showground and office	Leasehold improve-ments	Show equipment	Office equipment	Tractors	Total
	£	£	£	£	£	£
Cost						
At 1 November 2018	488,949	494,344	304,613	75,953	4,500	1,368,359
Additions	74,263	16,952	48,313	-	14,000	153,528
Disposals	(1,240)	-	(6,387)	(20,672)	-	(28,299)
At 31 October 2019	561,972	511,296	346,539	55,281	18,500	1,493,588
Depreciation						
At 1 November 2018	380,675	138,855	243,932	74,892	4,500	842,854
On disposals	(372)	-	(6,387)	(20,672)	-	(27,431)
Charge for year	31,812	28,024	20,758	1,066	3,500	85,160
At 31 October 2019	412,115	166,879	258,303	55,286	8,000	900,583
Net book Value						
At 31 October 2019	149,857	344,417	88,236	(5)	10,500	593,005
At 31 October 2018	108,274	355,489	60,681	1,061	-	525,505

Included in show equipment are cups and trophies at their valuation in 1977 of £5,822, which are not depreciated. These cups and trophies were revalued in 2004 at £55,445 for insurance purposes.

13 **Tangible fixed assets** (continued)

Charity	Showground and office £	Leasehold improve-ments £	Show equipment £	Office equipment £	Tractors £	Total £
Cost						
At 1 November 2018	488,949	-	225,378	75,953	4,500	794,780
Additions	74,263	-	5,910	-	1,000	81,173
Disposals	(1,240)	-	(6,387)	(20,672)	-	(28,299)
At 31 October 2019	561,972	-	224,901	55,281	5,500	847,654
Depreciation						
At 1 November 2018	380,675	-	199,601	74,892	4,500	659,668
On disposals	(372)	-	(6,387)	(20,672)	-	(27,431)
Charge for year	31,812	-	11,050	1,066	250	44,178
At 31 October 2019	412,115	-	204,264	55,286	4,750	676,415
Net book Value						
At 31 October 2019	149,857	-	20,637	(5)	750	171,239
At 31 October 2018	108,274	-	25,777	1,061	-	135,112

Included in show equipment are cups and trophies at their valuation in 1977 of £5,822, which are not depreciated. These cups and trophies were revalued in 2004 at £55,445 for insurance purposes.

All fixed assets of the charity are held for direct charitable purposes.

14 Fixed asset investments

	Investment Property £	Quoted investments £	Total £
Market Value at 1 November 2018	822,908	293,418	1,116,326
Acquisitions at cost	13,408	116,937	130,345
Disposals in year	-	(111,650)	(111,650)
Change in value for the year	191,684	9,629	201,313
Market value at 31 October 2019	1,028,000	308,334	1,336,334
Historic cost:			
At 31 October 2019	1,024,125	292,287	1,316,412
At 31 October 2018	1,010,717	284,728	1,295,445

The group's investment properties have been valued by Symonds & Sampson LLP, chartered surveyors, as at 31 October 2019 based upon market value for existing use.

Investments held by the charity include an additional £100 (2018: £100), relating to the investment in the subsidiary company at cost (see note 22).

15 Stock

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Stock	4,000	2,475	4,000	2,475
Cost of stocks recognised as an expense during the period:	-	-	-	-

Impairment losses of £Nil (2018: £Nil) were recognised during the period.

16 Debtors

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	38,508	36,141	38,160	34,129
Amounts owed by group undertakings	-	-	416,201	346,649
Prepayments and accrued income	23,291	70,562	23,291	55,795
Other debtors	2,450	-	-	-
	64,249	106,703	477,652	436,573

Impairment gains/losses of £2,326 (2018: £Nil) were recognised during the year.

17 Creditors: amounts falling due within one year

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Loans	-	24,761	-	24,761
Trade creditors	78,917	40,656	71,323	36,430
Taxes and social security costs	5,433	15,953	5,433	4,082
Corporation tax	-	-	-	-
Other creditors	2,203	10,335	2,203	10,335
Accruals and deferred income	31,071	131,312	28,401	39,928
	117,624	223,017	107,360	115,536

The loan is secured by a fixed charge over New Park and interest is charged at 2% over base rate.

Deferred income:				
At 1 November 2018	81,768	90,922	29,217	90,922
Income deferred	12,822	81,768	12,822	29,217
Transfers to income	(81,768)	(90,922)	(29,217)	(90,922)
	12,822	81,768	12,822	29,217

18 Creditors: amounts falling due after more than one year

	Group and charity 2019 £	2018 £
Loans	-	-
Other creditors	-	-
	-	-

Analysis of loans

Wholly repayable within five years by instalments:		
Loans	-	24,761
	-	24,761
Included within current liabilities	-	(24,761)
	-	-

Loan maturity analysis

Debt due in one year or less	-	24,761
In more than one year but not more than two years	-	-
In more than two years but not more than five years	-	-
	-	24,761

The loan is secured by a fixed charge over New Park and interest is charged at 2% over base rate.

19 Financial instruments

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Carrying amount of financial assets				
Debt instruments measured at amortised cost	239,487	229,241	545,900	460,036
Equity instruments measured at fair value	308,334	293,418	308,334	293,418
Carrying amount of financial liabilities				
Measured at amortised cost	99,369	125,296	89,105	82,237

20 Pension and other post-retirement benefit commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund. At the period end there were contributions outstanding of £Nil (2018: £Nil).

21 Restricted funds

	Notes	Balance at 1 November 2018 £	Movement in funds: Incoming resources £	Movement in funds: Resources expended £	Balance at 31 October 2019 £
Mill Building Fund	i)	60,000	-	-	60,000
Sam and Florence Bailey Bursary fund	ii)	-	11,723	(423)	11,300
		60,000	11,723	(423)	71,300

The restricted funds relate to:

i) A SEEDA grant received as a contribution towards the renovation of the Mill Building, which has been capitalised as an investment property asset.

ii) The Sam and Florence Bailey Bursary fund was set up in memory of Samantha and Florence Bailey with the aim of supporting young people in agricultural education. The monies received will be used to fund students attending agricultural college or short courses with the aim of enabling them to begin or benefit a career in agriculture.

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 October 2019 are represented by:			
Tangible fixed assets	593,005	-	593,005
Investments	1,276,334	60,000	1,336,334
Current assets	257,928	11,300	269,228
Creditors: amounts falling due within one year	(117,624)	-	(117,624)
	2,009,643	71,300	2,080,943

23 Commitments under operating leases

Lessee

At 31 October 2019 the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Within one year	108,784	103,859	108,784	103,859
Between two and five years	436,584	412,000	436,584	412,000
In over five years	3,107,167	3,210,167	3,107,167	3,210,167
	3,652,535	3,726,026	3,652,535	3,726,026
Lease payments recognised as an expense during the period	103,859	105,577	103,859	105,577

Included within the above is a lease with the Forestry Commission for the New Park site.

Lessor

The operating leases represent leases of properties to third parties. The leases are negotiated over various terms and after the initial lease term, the residential properties move onto a rolling lease.

At 31 October 2019, the group had contracted with tenants for the following minimum lease payments:

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Within one year	55,490	55,190	55,490	55,190
Between two and five years	171,354	99,929	171,354	99,929
In over five years	-	3,867	-	3,867
	226,844	158,986	226,844	158,986

24 Capital commitments

There were capital commitments at the year end of £Nil (2018: £23,375).

25 Contingent liabilities

The charitable company has a commitment under its lease with the Forestry Commission to maintain the buildings on the New Park site.

26 Subsidiary undertakings

The charity owns the whole of the issued ordinary share capital of New Park Events Limited (company registration number 05083451), a company registered in England and Wales. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis. The total taxable profits are gifted to the charity. A summary of the results of the subsidiary is shown

	2019 £	2018 £
Turnover	250,623	220,833
Direct and administration costs	(248,104)	(186,668)
Other operating income	60,420	-
Interest paid	(15,043)	(12,950)
Interest received	-	-
Corporation tax	-	-
Net profit/(loss)	47,896	21,215

The aggregate assets, liabilities and reserves of New Park Events Limited were:

Assets	534,003	521,013
Liabilities	(426,465)	(454,130)
Capital and reserves	107,538	66,883

27 Surplus for the financial year

The charity has taken advantage of the exemptions allowed under section 230 of the Companies Act 2006 and paragraph 397 of the 2005 Statement of Recommended Practice "Accounting and Reporting by Charities" and has not presented its own Statement of Financial Activities.

The net movement in funds of the charity for the year was a surplus of £320,064 (2018: £22,632 deficit).

The charity's gross income for the year was £1,949,868 (2018: £1,802,795).

Charity Registation No. 1004255

Company Registration No. 2646090 (England and Wales)

THE NEW FOREST AGRICULTURAL SHOW SOCIETY

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2019

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
GROUP INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2019

	2019 £	2018 £
Annual show income		
Gate admissions	241,709	200,430
Advanced ticket sales	361,724	306,045
Membership income	181,276	190,921
Entry fees	83,051	73,145
Horse stabling	18,880	18,322
Trade sites and ancillary services	537,490	526,371
Concessions, food and drink	106,347	90,703
Advertising and publication sales	35,827	35,369
Sponsorship	146,460	138,088
Hospitality	27,579	19,802
Other income	9,553	(7,524)
Total show income	1,749,896	1,591,672
Other income		
President's show and dinners	2,110	2,704
Interest received	228	-
Dividends received	7,943	11,023
Donations and grants	6,923	(3,651)
Donation from subsidiary	7,241	52,580
Total other income	24,445	62,656
Annual show expenditure		
New Forest Show preparation	145,860	294,538
Salaries	74,708	-
Weather costs	6,710	8,869
Wet and dry waste disposal	64,376	61,949
Showground maintenance and repairs	-	91
Hire and maintenance	409,665	386,410
Equipment costs	8,933	-
Show health and safety	24,414	-
Prizes	73,658	73,644
Security and traffic	114,564	124,310
Casual labour	2,800	6,785
Judges and commentators	24,335	28,438
Catering	46,072	43,815
Special attractions	32,789	42,024
Marketing, advertising and PR	66,261	59,639
Printing	34,939	31,362
E-ticket charges	16,340	15,499
Show communications	23,820	-
Motor expenses	346	-
Publication costs	20,748	20,890
Insurance	33,883	34,177
Insurance claim	-	-
Sections expenditure	50,188	52,250
President and show dinners	7,621	7,517
Education	9,267	8,998
Total show expenditure	1,292,297	1,301,205

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
GROUP INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

	2019 £	2018 £
New Park income from events		
Other shows and events	21,658	15,920
	21,658	15,920
Cost of New Park events		
New Park waste removal	4,821	3,887
New Park other event costs	2,657	348
	7,478	4,235
Gross profit from New Park events	14,180	11,685
New Park income from land and buildings		
Horse grazing	3,799	3,783
Polo field	3,192	3,350
Cottage rents	24,430	30,376
Holiday letting	37,754	15,116
Mill Building rent	35,000	36,508
Cartshed rent	22,146	18,000
Single Farm Payment	12,505	12,464
	138,826	119,597
New Park land and buildings costs		
New Park site costs	38,778	19,456
Mill Building loan interest	2,046	1,451
	40,824	20,907
Surplus from land and buildings	98,002	98,690
Camping Income (New Park Events Limited)		
Youth camping	12,650	10,242
Caravan rallies	5,730	6,090
Public camping	228,903	204,499
Other income	63,761	-
	311,044	220,831
Camping costs (New Park Events Limited)		
Equipment hire	1,241	1,613
Contract labour	-	9,514
Plant and machinery repairs	30,409	26,760
Administrative salaries	37,867	35,657
Rent and rates	11,479	11,050
C/f	80,996	84,594

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
GROUP INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

	2019 £	2018 £
Camping costs (New Park Events Limited) - continued		
B/f	80,996	84,594
Waste removal and cleaning	18,092	15,680
Advertising	6,559	8,373
Printing, postage and stationery	-	7
Staff training	-	-
Computer running costs	2,036	5,860
Telecommunications	1,974	1,134
Conferences	59,158	130
Light and heat	10,482	18,337
Audit fees	5,992	2,305
Professional fees	824	1,492
Bank interest and charges	5,597	5,081
Bad debts	1,030	-
Depreciation	40,982	34,626
Loss on disposal	-	-
Insurance	5,353	2,086
Donation to parent charity	7,241	52,580
Sundry costs	9,029	6,960
	255,345	239,245
Surplus/(deficit) on camping	55,699	(18,414)
Administration expenditure		
Rent and rates	109,167	100,766
Office equipment hire and maintenance	7,308	17,762
Salaries including pension	242,658	225,104
Motor and travel	2,140	2,383
Meetings/conferences and training	4,275	358
Postage	6,862	7,093
Office printing and stationery	6,079	8,295
Computer costs	13,040	-
Telephone	11,553	30,024
Light and heat	3,583	4,239
Water	(4,362)	5,686
Donations	1,600	3,300
Audit fee	11,685	6,010
Investment management fees	2,521	2,538
Other professional fees	7,754	4,116
Bank and credit card charges	18,758	19,682
Depreciation	44,178	52,621
Bad debts	1,296	-
Losses/(gains) on investment assets	(201,178)	9,103
	290,074	499,080
Consolidated net surplus/(deficit)	359,851	(53,996)

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT - SOCIETY

FOR THE YEAR ENDED 31 OCTOBER 2019

	2019 £	2018 £
Annual show income		
Gate admissions	241,709	200,430
Advanced ticket sales	361,724	306,045
Entry fees	83,051	73,145
Trade sites and ancillary services	537,490	526,371
Concessions, food and drink	106,347	90,703
Advertising and publication sales	35,827	35,369
Sponsorship and hospitality	174,039	157,890
Horse stabling	18,880	18,322
Other income	9,553	(7,524)
Total show income	1,568,620	1,400,751
Other income		
President's show and dinners	2,110	2,704
Membership income	181,276	190,921
Interest received	15,271	12,950
Dividends received	7,943	11,023
Other shows and events	41,154	35,517
Rental income	81,576	84,884
Holiday letting	37,754	15,116
Donations and grants	6,923	(3,651)
Donation from subsidiary	7,241	52,580
Total other income	381,248	402,044
Total income	1,949,868	1,802,795
Total expenditure (per attached schedule)	(1,830,982)	(1,816,324)
Net income/(expenditure) for the year	118,886	(13,529)
Unrealised gain/(loss) on investments	201,178	(9,103)
Total surplus for the year	320,064	(22,632)
Total movement in funds	320,064	(22,632)

THE NEW FOREST AGRICULTURAL SHOW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT (CONTINUED) - SOCIETY

FOR THE YEAR ENDED 31 OCTOBER 2019

	2019 £	2018 £
Annual show expenditure		
New Forest Show preparation	145,860	294,538
Salaries	74,708	-
Weather costs	6,710	8,869
Wet and dry waste disposal	64,376	61,949
Showground maintenance and repairs	-	91
Hire and maintenance	409,665	386,410
Equipment costs	8,933	-
Show health and safety	24,414	-
Prizes	73,658	73,644
Security and traffic	114,564	124,310
Casual labour	2,800	6,785
Judges and commentators	24,335	28,438
Catering	46,072	43,815
Special attractions	32,789	42,024
Marketing, advertising and PR	66,261	59,639
Printing	34,939	31,362
E-ticket charges	16,340	15,499
Show communications	23,820	-
Motor expenses	346	-
Publication costs	20,748	20,890
Insurance	33,883	34,177
Sections expenditure	50,188	52,250
President and show dinners	7,621	7,517
Education	9,267	8,998
Total show expenditure	1,292,297	1,301,205
Administration expenditure		
Rent and rates	109,167	100,766
Office equipment hire and maintenance	7,308	17,762
Salaries including pension	242,658	225,104
Motor and travel	2,140	2,383
Meetings/conferences and training	4,275	358
Postage and telephone	18,415	37,117
Office printing and stationery	6,079	8,295
Computer expenses	13,040	-
Light, heat and water	(779)	9,925
Donations and sundries	1,889	3,300
Audit fee	11,685	6,010
Other professional fees	7,754	4,116
Investment management fees	2,521	2,538
Bank and credit card charges	18,757	19,682
New Park site costs	38,778	19,456
Depreciation	44,178	52,621
Cottage maintenance and waste removal	7,478	4,235
Interest payable	2,046	1,451
Bad debts	1,296	-
Total administration expenditure	538,685	515,119
Total expenditure	1,830,982	1,816,324

Document Activity Report

Document Sent Wed, 04 Mar 2020 16:25:39 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Fri, 06 Mar 2020 16:10:45 GMT	D Dooley viewed the document
Wed, 04 Mar 2020 16:49:05 GMT	Derek Burden viewed the document

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

https://fiandertovell.accountantspace.co.uk/messages/VerifyDocument