

Charity Registration No. 1135686

Company Registration No. 06796428 (England and Wales)

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR



BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J M Meek
A J Chapman
C O Lee
D J Maxwell
J E Mount
W J Young

Charity number

1135686

Company number

06796428

Registered office

Ireland & Company
10 Station Street
Kibworth
Leicestershire
LE8 0LN

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

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BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The trustees present their report and financial statements for the year ended 30 September 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deeds, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are:

To promote and advance for the benefit of the public agriculture, horticulture and rural crafts and skills in all their branches by the improvement of livestock and the demonstration and showing of livestock, machinery, drafts, products, methods and processes connected with agriculture and agricultural education in particular through the holding of shows.

To make such grants and donations to such registered charities as the trustees see fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The board of directors and trustees were satisfied that the society hosted another successful show.

The show generated funds in the year sufficient for the trustees to set aside a sum of £3,000 to be allocated to charitable causes.

Financial review

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates approximately to the overall fixed costs of the following annual show.

This provides sufficient funds to cover unavoidable fixed costs in the event of a cancellation. Unrestricted funds were maintained at this level throughout the year.

Under the memorandum and articles of association, the charity has the power to invest funds in any way the trustees are agreed on.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

All section leaders complete risk assessments and trained stewards are present at all activities. This remains under constant review.

Structure, governance and management

The charity has been set up as a company limited by guarantee and is governed by its Memorandum and Articles of association dated 20 January 2009 as amended by a resolution dated 19 March 2010. It is a registered charity with the Charity Commission with a registered number 1135686.

Membership is open to all individuals who in the opinion of the Council are desirable persons to be admitted. Each member agrees to contribute £10 in the event of the charity winding up.

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

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

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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

J M Meek

A J Chapman

C O Lee

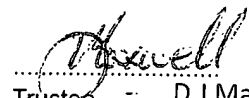
D J Maxwell

J E Mount

W J Young

The charity may by ordinary resolution appoint a director or the directors may appoint a director. At each annual general meeting one third of the directors must retire from office. The directors manage the business of the charity.

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



Trustee - D J Maxwell

Dated: 5 Dec 18.

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The trustees, who are also the directors of Blaston & District 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 charity 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;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

I report to the trustees on my examination of the financial statements of Blaston & District Agricultural Show Society (the charity) for the year ended 30 September 2018.

Responsibilities and basis of report

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

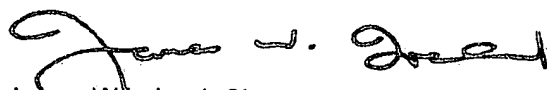
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

Independent examiner's statement

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

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

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



James W. Ireland, Chartered Accountant
Ireland & Company Limited
10 Station Street
Kibworth Beauchamp
Leicester
LE8 0LN

Dated: 10th December 2018.

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	2018 £	2017 £
<u>Income from:</u>			
Donations and legacies	2	140	797
Charitable activities	3	45,545	45,047
Other trading activities	4	2,505	2,250
Total income		48,190	48,094
<u>Expenditure on:</u>			
Raising funds	5	12,402	13,384
Charitable activities	6	33,736	34,158
Total resources expended		46,138	47,542
Net income for the year/ Net movement in funds		2,052	552
Fund balances at 1 October 2017		23,281	22,729
Fund balances at 30 September 2018		25,333	23,281

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

All income and expenditure derive from continuing activities.

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

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

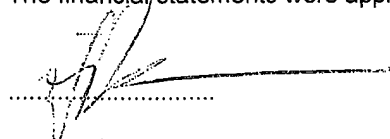
	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	10		1,115		785
Current assets					
Debtors	12	650		600	
Cash at bank and in hand		26,918		26,546	
		<u>27,568</u>		<u>27,146</u>	
Creditors: amounts falling due within one year	13	<u>(3,350)</u>		<u>(4,650)</u>	
Net current assets			24,218		22,496
Total assets less current liabilities			<u>25,333</u>		<u>23,281</u>
Income funds					
Unrestricted funds - general			25,333		23,281
			<u>25,333</u>		<u>23,281</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 5/12/18



Trustee - A J Chapman

Company Registration No. 06796428

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Charity information

Blaston & District Agricultural Show Society is a private company limited by guarantee incorporated in England and Wales. The registered office is Ireland & Company, 10 Station Street, Kibworth, Leicestershire, LE8 0LN.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing documents the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

1.5 Resources expended

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Plant and machinery	33% per annum of cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 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.

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

2 Donations and legacies

	2018	2017
	£	£
Donations and gifts	140	797
	<u> </u>	<u> </u>

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

3 Charitable activities

	Friday night event income	Show entries	Gate entry takings	Show bar and lunch takings	Sponsorships and advertising	Trade stands	Total 2018	Total 2017
	£	£	£	£	£	£	£	£
Sales within charitable activities	<u>4,415</u>	<u>3,397</u>	<u>10,785</u>	<u>7,511</u>	<u>13,293</u>	<u>6,144</u>	<u>45,545</u>	<u>45,047</u>

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

4 Other trading activities

	2018	2017
	£	£
Membership subscriptions and sponsorships which are in substance a payment for goods and services	<u>2,505</u>	<u>2,250</u>

5 Raising funds

	2018	2017
	£	£
Governance costs	<u>12,402</u>	<u>13,384</u>
	<u>12,402</u>	<u>13,384</u>

6 Charitable activities

	2018	2017
	£	£
Bar purchases	3,299	2,686
Friday night costs	1,927	2,397
First aid costs	2,040	2,040
Prize money	1,047	1,180
Hire of plant & equipment	16,075	16,063
Show lunches	2,774	2,534
Licences and subscriptions	25	126
Rosettes and badges	1,046	1,391
Show materials	2,503	1,791
Donations	3,000	3,950
	<u>33,736</u>	<u>34,158</u>

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

7 Governance costs

	Support costs	Governance costs	2018	2017
	£	£	£	£
Bank charges	-	279	279	476
Depreciation	-	451	451	898
Professional fees	-	258	258	271
Secretarial assistance	-	2,400	2,400	1,800
Printing and stationery	-	3,393	3,393	3,840
Computer costs	-	300	300	539
General office expenses	-	580	580	671
Marketing	-	2,582	2,582	2,969
Insurances	-	2,159	2,159	1,920
	-	12,402	12,402	13,384

Professional fees includes payments to Ireland & Company (Chartered Accountants) of £258 (2017 - £258) for independent examiner fees.

8 Trustees

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

9 Employees

There were no employees during the year.

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

10 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 October 2017	7,809
Additions	781
	<u> </u>
At 30 September 2018	8,590
	<u> </u>
Depreciation and impairment	
At 1 October 2017	7,024
Depreciation charged in the year	451
	<u> </u>
At 30 September 2018	7,475
	<u> </u>
Carrying amount	
At 30 September 2018	1,115
	<u> </u>
At 30 September 2017	785
	<u> </u>

11 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	250	200
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	3,350	4,650
	<u> </u>	<u> </u>

12 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	250	200
Prepayments and accrued income	400	400
	<u> </u>	<u> </u>
	650	600
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	3,350	4,650
	<u> </u>	<u> </u>

BLASTON & DISTRICT AGRICULTURAL SHOW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

14 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).