



STAFFORDSHIRE AND BIRMINGHAM  
AGRICULTURAL SOCIETY

ESTABLISHED 1800

**President:**  
**Mr A Sneddon**

# **ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS 2023**

Company Registration Number: 03682748 (England and Wales)  
Registered Charity Number: 1073166

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## COMPANY INFORMATION

<b>Directors:</b>	R Madders M Thompstone N Edge (Resigned 24 <sup>th</sup> November 2022) C Meynell MJ Williams MR Heenan AG Parrott (Appointed 24 <sup>th</sup> November 2022)
<b>Secretary &amp; Chief Executive:</b>	RC Williams
<b>Company Number:</b>	03682748 (England & Wales)
<b>Charity Number:</b>	1073166
<b>Registered Office:</b>	The County Showground, Weston Road, Stafford, ST18 0BD
<b>Auditors:</b>	Dyke Yaxley Ltd, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA
<b>Accountants:</b>	Deans, Gibson House, Hurricane Court, Hurricane Close, Stafford, ST16 1GZ
<b>Bankers:</b>	National Westminster, 75 High Street, Newcastle under Lyme, ST5 1PN
<b>Solicitors:</b>	Knights, The Brampton, Newcastle under Lyme, ST5 0QW

# NOTICE OF MEETING

**ANNUAL GENERAL MEETING**  
of the  
**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
to be held in the Ingestre Suite,  
County Showground, Stafford  
on  
**THURSDAY 23<sup>RD</sup> NOVEMBER 2023**  
at 8.45pm

## **AGENDA**

1. To confirm the Minutes of the last Annual General Meeting held on 24<sup>th</sup> November 2022
2. To receive the Chairman's Report
3. To receive the Treasurer's Report
4. To elect the President for 2024
5. To elect the Vice President for 2024
6. To appoint Officers for 2024:
  - a. County Chairman
  - b. County Vice Chairman
  - c. Honorary County Treasurer
7. To elect two Society Trustees
8. To appoint the Auditors for 2024
9. To determine the District Grants and Interest Payments for 2024
10. To receive Nominations from the County Chairman for Honorary Life Membership of the Society
11. Any other business previously notified to the Chief Executive by 17<sup>th</sup> November 2023

*A light buffet will be available after the meeting*

# MINUTES OF PREVIOUS MEETING

## MINUTES OF THE ANNUAL GENERAL MEETING OF THE STAFFORDSHIRE AND BIRMINGHAM AGRICULTURAL SOCIETY HELD ON THURSDAY 24<sup>th</sup> NOVEMBER 2022

There were 75 members present.

Apologies for absence were received from: Bishop of Stafford, Morag, Lady Stafford, Messrs M Falder, P Smith, J G Ward, G Greaves, A J Winterton, N Edge, J Bailye, R Robinson, Mrs A Turner, Mrs I Robinson, and Mrs J Taylor

### 1. MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 25<sup>th</sup> NOVEMBER 2021

These were signed as a true and correct record.

### 2. CHAIRMAN'S REPORT

The Chairman's report was accepted on the proposition of Mr D Brookes, seconded by Mr R Madders. The Chairman thanked all members for their support during his term in office. He stated that it had been a privilege to serve as the County Chairman.

### 3. TREASURERS REPORT

Mr M Heenan presented the accounts for the year ending on 31<sup>st</sup> July 2022. The President thanked the Treasurer for his hard work and the accounts were accepted on the proposition of Mr T Packwood, seconded by Mr R Madders.

### 4. ELECTION OF PRESIDENT FOR 2023

Mr A Parrott proposed that Mr A Sneddon be elected President for 2023.

### 5. ELECTION OF VICE PRESIDENT FOR 2023

Mr M Williams proposed that the Mr G Roobottom be elected Vice President for 2023 and this was seconded by Mr P Atkin.

### 6. TO APPOINT OFFICERS FOR 2023

- a. **County Chairman** - Mr S Cartmail was proposed by Mr T Packwood, seconded by Mr R Nield
- b. **County Vice Chairman** - Mr T Williams was proposed by Mr C Malpass, seconded by Mr S Cartmail
- c. **Hon. County Treasurer** - Mr M Heenan was proposed by Mr R Cartmail, seconded by Mr R Madders

### 7. ELECTION OF TWO SOCIETY TRUSTEES

Mr A G Parrott was proposed by Mr T Williams and seconded by Mr R Cartmail,  
Mr C Meynell was proposed by Mr M Thompstone and seconded by Mr F Thompstone.

### 8. TO APPOINT THE AUDITORS FOR 2023

Mr Heenan proposed that Dyke Yaxley be appointed as Auditors for 2023 and this was seconded by Mr M Williams.

### 9. TO DETERMINE THE DISTRICT GRANTS AND INTEREST PAYMENTS FOR 2023

Mr Heenan proposed a grant of £800 be awarded along with interest payments on District bank balances based on the interest rate of Stafford Railway Building Society as at 1<sup>st</sup> January 2023, this was seconded by Mr D Brookes.

### 10. TO RECEIVE NOMINATIONS FROM THE COUNTY CHAIRMAN FOR HONORARY LIFE MEMBERS OF THE SOCIETY

Mr Packwood proposed Messrs J Bowers, J Bradshaw, Mrs S Atkin and Mrs E Johnson. This was seconded by Mr Nield.

### 11. RESOLUTION 1 – TO ADOPT NEW ARTICLES OF ASSOCIATION

Mr M Thompstone proposed the new Articles of Association be adopted and this was seconded by Mr Meynell.

### 12. ANY OTHER BUSINESS

There were no matters raised.

Mr Sneddon proposed a vote of thanks to Messrs Parrott and Packwood, the retiring President and Chairman which was unanimously supported by those present.

There being no other business the meeting was declared closed at 9.45pm.

## CHAIRMAN'S REPORT

Firstly, I would like to thank you for electing me to be your County Chairman; twelve months seemed to have flown by.

When asked to write this report, the guidance notes said to give a reflection on the highs and lows of the year. As you can imagine, it's mostly been highs – from carols and Christmas, summer luncheons and suppers, to ploughing matches and annual dinners. We really have had a fantastic time and on behalf of Tabitha and myself I would like to thank all of the districts for their kind hospitality and making us feel most welcome at all of these events. I am going to concentrate on five things that reflect the last twelve months for me personally.

Firstly, an idea from Eccleshall district – the Eccy Thump Trophy – something that has been competed for by most districts and has created some good natured interdistrict competition and socialising. I'm sure that those who have taken part in one of the challenges have found it most enjoyable. Long may it continue and remember, anything goes, it's only your imagination that's holding you back!

The County Show, what a great time we had, actually seeing the whole showground in it's full glory. Everyone from the general public to competitors to trade stands, all greeted us in high spirits and with good humour. The stewards who give up what time they can, help make the show the great success that it is. On behalf of everyone, I would like to thank those that make it possible.

Following on from our County Show, a trip to the Great Yorkshire Show was organised. A group of SBAS and NFU members went up to Harrogate. On the Monday we enjoyed a farm visit and brewery tour where plenty of the local brew was consumed, setting us up for a day at the show on the Tuesday. And what a show it is! Set in 200 acres, it was impossible to take it all in over one day. Hopefully, a repeat trip for next year will be organised.

One of the things I am most proud of is the Young Entrepreneurs' competition, an idea brought forward at the competitions committee last year. With input from YFC and a sub group of council members, two new competitions generously sponsored by Rea Valley Tractors were created; the culmination of which we will see at the Annual Dinner. To be involved with the judging and seeing the outstanding calibre of the entrants was a fantastic experience. I can certainly say that the future of our industry is in safe hands. I hope that this competition evolves and we get to see more enterprising young farmers (and introduce them to the SBAS).

It would be wrong for me not to mention HS2. The blight that has hung over us for the past decade has at last been lifted, and we can go forward with a more certain future.

It just leaves me to say my Thank Yous. Firstly, to the President Alistair and his wife Lynda, who have been great company over the past year. Next, to Rob Peacock and all of his staff; the showground always looks immaculate, clean and tidy, a credit to the society. Finally, to Richard and his office team for the day to day running of our fabulous society.

Once again, Thank You for a fabulous year.

Steve Cartmail

Chairman – Staffordshire & Birmingham Agricultural Society

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is governed by Articles of Association dated 24 November 2022 and its objectives are as follows:

Encourage skill and industry in husbandry by the holding of agricultural shows and local competitions within a 10 mile radius of County of Staffordshire including the English Winter Fair (incorporating the National Pedigree Calf Show) and the Staffordshire County Show and any other activities, meetings and events that are likely to assist in these aims;

Encourage agricultural enterprise and the promotion of improvements in the breeding, rearing, and health of livestock;

Encourage the improvement and marketing of agricultural produce and the invention and development of agricultural implements, machinery innovation and technology

Encourage the progress and furtherance of the agricultural industry, rural enterprise and all professions, trades and industries connected therewith.

Encourage social engagement and support between the rural community by providing a forum for debate and development of ideas;

Promote greater understanding and empathy with farming and the countryside amongst the general public;

Promote the role of farmers as providers of high-quality produce, educating the general public as to their food source with a view to encouraging consumers to choose healthy local produce;

Advance and develop the progression of young farmers by assisting local groups howsoever possible including free use of land, buildings and facilities owned by the Charity, providing scholarships to assist in education and holding educational courses;

Assist the local agricultural community by providing meeting facilities free of charge to local agricultural charities and organisations; and

To advance and encourage the protection and sustainability of the environment and agricultural research;

#### **Appointment and Training of Trustees/ Directors**

The trustees are the directors of the Company limited by guarantee which does not have share capital. The directors therefore do not have any interest in the shares of the Company or any interest in the subsidiary company. The Directors who served during the year are as follows:

R Madders  
M Thompstone  
N Edge (Resigned 24<sup>th</sup> November 2022)  
C Meynell  
M J Williams  
M R Heenan  
Mr A G Parrott (Appointed 24<sup>th</sup> November 2022)

The Trustees are drawn from the most senior members of the Society, accordingly, they are well versed in the Society's operation and structure and thus do not require further training in this area. However, training in their wider responsibilities as Trustees is provided through the documentation on this matter provided by the Charity Commission.



**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

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**Organisational Structure**

The Society is made up of eight Districts based on geographical regions within the County- Stone, Stafford, Uttoxeter, Lichfield, Newcastle, South Staffordshire, Burton and Eccleshall. In addition, there is a ninth district, the National District which incorporates members of the former BAES that live outside Staffordshire. Society policy is formulated by the 120 strong Council which includes the Trustees, the Society's principal officers, representatives from each of the nine Districts and the Chief Stewards from the County Show. The Council has two major subcommittees responsible respectively for the County Show and English Winter Fair. Day to day running of and responsibility for the administration of the Society is delegated to the Chief Executive.

**OBJECTIVES AND ACTIVITIES**

The Society's principal aim is to encourage excellence in agriculture through competition. This aim is achieved through the County Show in May and the English Winter Fair in November.

In setting the objectives the Trustees have complied to have due regard to the public benefit guidance published by the Charity Commission. In particular the public benefit in the following activities has been identified:

- a. Adoption of a policy to provide facilities on the Showground to Registered Charities at no or a reduced cost.
- b. Provision of financial support to agricultural students.
- c. Providing a social forum for the building of the rural community.
- d. Providing grant aid, where the necessary criteria is met, to organisations which promote rural regeneration.
- e. Provide financial support and the provision of facilities for a wide range of competitive and social events undertaken by Staffordshire Young Farmers Clubs which has a membership base that is open to young people from all areas of the community.

Moreover, a series of competitions encompassing all the major crop and livestock enterprises as well as traditional skills such as ploughing and hedge laying are held at both County and District level throughout the year. Furthermore, the Society also discharges its secondary welfare and educational aims by sponsoring Members of the Staffordshire Young Farmers Club to attend the Oxford Farming Conference, the provision of educational grants and grants to agricultural charities including the RABl.



**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

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**ACHIEVEMENTS & PERFORMANCE**

The number of visitors attending the County Show remain buoyant despite cost of living pressures. The Trustees were pleased to note that over thirty Registered Charities attended the Show and benefited from a significant reduction in fees. The Show, through demonstrations and displays, promoted to the public a better understanding of rural skills and countryside management. Over 400 trade stands promoted rural commerce and services within the County.

The English Winter Fair, which incorporates the National Pedigree Calf Show, was held in November 2022. The Fair was a resounding success with visitor numbers, livestock entries and trade stand exhibitors all broadly similar to or surpassing the levels achieved in 2021. The Fair hosts the National Farmer's Stock Judging Competition which attracts some 250 young people from 18 counties within England, promoting animal husbandry skills amongst the young and providing an opportunity for social interaction.

The operation of the Society's activities is made possible by the support of over two hundred volunteers.

During the year the Society has continued to invest in the Showground infrastructure to ensure all infrastructure is maintained to the highest level.

**PLANS FOR FUTURE PERIODS**

The County Show and English Winter Fair are now close to the maximum livestock levels that the livestock buildings can accommodate. However, the Society will continue to educate the public as to the diversity of the different breeds of livestock represented at the Shows through a range of educational material at both events. The Society and its Districts will undertake a full programme of agricultural competitions including six ploughing matches. The Society will, in addition to sponsoring members of the Staffordshire Young Farmers to attend the Oxford Farming Conference, offer a range of scholarships as well as grants to assist farming students with the cost of textbooks and short vocational training course fees. The Society will also introduce competitions aimed at young people under thirty six years of age to encourage and reward success in a farming enterprise or farm diversification business with a prize fund of £5,000. The Society will offer support for farm visits by farming groups and schools and will also continue to afford financial support to the RABl and other agricultural charities. The Society will also forge closer links and make facilities available to the Royal Agricultural Society of England's project Innovation for Agriculture. Finally, the Society will continue to invest in the Showground to renew and where possible enhance the facilities. The Trustees are committed to develop the Society's competitions to further promote good environmental practices and animal welfare.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY  
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

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**FINANCIAL REVIEW**

During the year the Society made a surplus of £115,406 (2022 £87,212) from general operations including income of £112,170 from The Stafford Showground Limited. Also a further surplus of £350,849 was made in 2021/22 on the disposal of Land to HS2.

**Reserves**

After allowing for capital reserves the Society maintains a reserve in the region of £1,092,000 (2022 £915,000), the increase has resulted from the surplus made on general operations. The level of reserves is considered adequate to meet the Society's operational requirements for a period of twelve months. Any surplus to this requirement is applied towards long term maintenance and capital investment in the facilities at the showground.

**Investment Powers**

The Memorandum and Articles of Association allows for the investment of monies which are not immediately required for the furtherance of its objects in or upon such investments, securities or property as the charity feel fit, subject to conditions imposed or required by law.

**Investment**

The Society's principal investment is in its major asset – the County Showground which is leased on an annual licence fee of £80,000 to its subsidiary company, Stafford Showground Limited. The main fund-raising activity of the group is through the hire of the site and facilities by the subsidiary to a large number of external organisations including religious organisations and other charities at a substantially reduced fee. The site is hired almost exclusively for recreational activities for the benefit of the wider community. Repairs and renewals on the Showground are delegated to the subsidiary company Stafford Showground Limited and surplus funds are transferred to the Charity by gift aid. In the year 2022/23 £112,170 (2021/22 - £51,750) was paid by gift aid by the subsidiary. All capital expenditure is referred to the Society's Council for authorisation.

**Risk Policy**

The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems have been established to mitigate those risks. In particular the Society has regard to health and safety issues. In consequence health and safety is regularly discussed at board meetings, consultants are employed to identify and mitigate risks and staff and volunteers are given appropriate training.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

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**Trustees' responsibilities statement**

The trustees (who are also directors of Stafford & Birmingham Agricultural Society for the purposes of company law) are responsible for preparing the Trustees' Annual 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 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 in the Charities SORP (effective 1 January 2019);
- 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;
- 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 adequate 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2023**

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**Statement as to Disclosure of Information to Auditors**

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 of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 23<sup>rd</sup> November 2023  
and signed on its behalf:

Richard Williams - Secretary

# **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 03682748)

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## **Opinion**

We have audited the financial statements of Staffordshire & Birmingham Agricultural Society (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 July 2023 which comprise Consolidated and Parent Company Statements of Financial Activities, Consolidated and Parent Company Balance Sheets and Consolidated and Parent Company Cash Flow Statements 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 FRS 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 of the parent company's affairs as at 31 July 2023 and of the group's profit 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 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**

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 group's and parent 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 directors with respect to going concern are described in the relevant sections of this report.



# **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 03682748)

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## **Other information**

The directors are responsible for the other information. The other information comprises the information included in the 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 our 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; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.
- 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 the knowledge and understanding of the group and the parent 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 3682748)

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### **Responsibilities of directors**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 6, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **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.

### **Irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and Accounting & Reporting by Charities SORP: FRS102. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management, a review of minutes of Council and Board meetings held during and after the year under audit.

Health and Safety is another key area of compliance for the Society due to it holding public events. To ensure it meets necessary standards it has a contract with NFU Risk Management Services who carry out a site visit and prepare an action plan for the Society to implement.



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
STAFFORD & BIRMINGHAM AGRICULTURAL SOCIETY LIMITED**

(Company Registration Number 3682748)

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Prior to the County Show a visit was made by the Stafford Borough Council Events Safety Advisory Group who recommended the appointment of a professional Safety Advisor for the show which was implemented. The Society carries out risk assessments for key areas to identify and take steps to mitigate those risks. It also ensures that all statutory inspections of mechanised equipment in use on the site are carried out as required. We have inspected the action plan, risk assessments, inspection reports and relevant certifications as mentioned.

In addition we have confirmed that a DEFRA animal gathering licence is held by the Society which is a requirement where certain classes of livestock are brought onto the premises for shows or exhibitions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stacey Lea FCA (Senior Statutory Auditor)  
For and on behalf of Dyke Yaxley Limited  
Statutory Auditor  
1 Brassey Road  
Old Potts Way  
Shrewsbury  
Shropshire  
SY3 7FA

Date: .....

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Income from:</b>	3				
Donations and voluntary income		37,430	-	37,430	48,040
Charitable activities		478,804	-	478,804	738,273
Other trading activities for generating funds		1,392,510	-	1,392,510	1,118,054
Investments		8,739	-	8,739	289
Other		9,915	-	9,915	6,909
Profit on disposal of tangible fixed assets		-	-	-	349,447
<b>Total income</b>		<b>1,927,398</b>	<b>-</b>	<b>1,927,398</b>	<b>2,261,012</b>
<b>Expenditure on:</b>	4				
Raising funds		1,390,205	-	1,390,205	1,086,992
Charitable activities		443,971	-	443,971	636,282
Other		57,981	-	57,981	39,257
<b>Total expenditure</b>		<b>1,892,157</b>	<b>-</b>	<b>1,892,157</b>	<b>1,762,531</b>
<b>Net income / (expenditure)</b>		<b>35,241</b>	<b>-</b>	<b>35,241</b>	<b>498,481</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses)</b>					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,734)
		-	-	-	-
<b>Net movement in funds</b>		<b>(429,493)</b>	<b>-</b>	<b>(429,493)</b>	<b>33,747</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		20,992,063	-	20,992,063	20,958,316
<b>Total funds carried forward</b>	13	<b>20,562,570</b>	<b>-</b>	<b>20,562,570</b>	<b>20,992,063</b>

All income and expenditure derive from continuing activities.

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

The notes on pages 23 to 37 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Income from:</b>	3				
Donations and voluntary income		149,600	-	149,600	99,790
Charitable activities		478,804	-	478,804	738,273
Other trading activities for generating funds		114,789	-	114,789	69,035
Investments		88,739	-	88,739	40,789
Other		9,915	-	9,915	6,909
Profit on disposal of tangible fixed assets		-	-	-	349,447
<b>Total income</b>		<u>841,847</u>	<u>-</u>	<u>841,847</u>	<u>1,304,243</u>
<b>Expenditure on:</b>	4				
Raising funds		216,486	-	216,486	174,143
Charitable activities		451,974	-	451,974	652,782
Other		57,981	-	57,981	39,257
<b>Total expenditure</b>		<u>726,441</u>	<u>-</u>	<u>726,441</u>	<u>866,182</u>
<b>Net income / (expenditure)</b>		<u>115,406</u>	<u>-</u>	<u>115,406</u>	<u>438,061</u>
<b>Transfers between funds</b>		-	-	-	-
<b>Other recognised gains/(losses)</b>					
Depreciation on revaluation of fixed assets		(464,734)	-	(464,734)	(464,734)
<b>Net movement in funds</b>		<u>(349,328)</u>	<u>-</u>	<u>(349,328)</u>	<u>(26,673)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		20,879,891	-	20,879,891	20,906,564
<b>Total funds carried forward</b>	13	<u><u>20,530,563</u></u>	<u><u>-</u></u>	<u><u>20,530,563</u></u>	<u><u>20,879,891</u></u>

All income and expenditure derive from continuing activities.

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

The notes on pages 23 to 37 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**  
(Company Registration Number 03682748)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 JULY 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9b	19,441,754	-	19,441,754	19,963,784
<b>Current assets</b>					
Debtors	11	101,320	-	101,320	54,458
Cash at bank		1,172,877	-	1,172,877	1,072,176
		<u>1,274,197</u>	<u>-</u>	<u>1,274,197</u>	<u>1,126,634</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(153,381)</u>	<u>-</u>	<u>(153,381)</u>	<u>(98,355)</u>
<b>Net current assets</b>		1,120,816	-	1,120,816	1,028,279
<b>Total assets less current liabilities</b>		<u>20,562,570</u>	<u>-</u>	<u>20,562,570</u>	<u>20,992,063</u>
<b>Net assets</b>		<u>20,562,570</u>	<u>-</u>	<u>20,562,570</u>	<u>20,992,063</u>
<b>Represented by:</b>					
Unrestricted funds	13	4,619,700	-	4,619,700	4,584,459
Revaluation reserve	13	15,942,870	-	15,942,870	16,407,604
		<u>20,562,570</u>	<u>-</u>	<u>20,562,570</u>	<u>20,992,063</u>

The consolidated financial statements were approved and authorised for issue by the Board on 23 November 2023 and signed on behalf of the Board of Trustees

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C Meynell - Director

The notes on pages 23 to 37 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**  
(Company Registration Number 03682748)  
**COMPANY BALANCE SHEET**  
**AS AT 31 JULY 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9a	19,441,754	-	19,441,754	19,963,784
Investments	10	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		19,441,756	-	19,441,756	19,963,786
<b>Current assets</b>					
Debtors	11	14,136	-	14,136	5,924
Cash at bank		<u>1,127,002</u>	<u>-</u>	<u>1,127,002</u>	<u>963,200</u>
		1,141,138	-	1,141,138	969,124
<b>Creditors: amounts falling due within one year</b>	12	<u>(52,331)</u>	<u>-</u>	<u>(52,331)</u>	<u>(53,019)</u>
<b>Net current assets</b>		1,088,807	-	1,088,807	916,105
<b>Total assets less current liabilities</b>		<u>20,530,563</u>	<u>-</u>	<u>20,530,563</u>	<u>20,879,891</u>
<b>Net assets</b>		<u>20,530,563</u>	<u>-</u>	<u>20,530,563</u>	<u>20,879,891</u>
<b>Represented by:</b>					
Unrestricted funds	13	4,587,693	-	4,587,693	4,472,287
Revaluation reserve	13	<u>15,942,870</u>	<u>-</u>	<u>15,942,870</u>	<u>16,407,604</u>
		<u>20,530,563</u>	<u>-</u>	<u>20,530,563</u>	<u>20,879,891</u>

The consolidated financial statements were approved and authorised for issue by the Board on 23 November 2023 and signed on behalf of the Board of Trustees

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C Meynell - Director

The notes on pages 23 to 37 form part of these accounts

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	Year ended 31 July 2023	Year ended 31 July 2022
		£	£
<b>Net cash flows from operating activities</b>	<b>1</b>	<b>146,587</b>	<b>240,384</b>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible assets	(54,125)	(35,301)	
Proceeds from sale of assets	-	594,100	
Interest received	8,239	289	
<b>Net cash flows from investing activities</b>		<b>(45,886)</b>	<b>559,088</b>
<b>Cash flow from financing activities</b>			
New Loans in the year	-	-	
Repayment of long term loan	-	(293,835)	
Interest paid	-	(5,098)	
Repayment of hire purchase liabilities	-	-	
<b>Net cash flows from financing activities</b>		<b>-</b>	<b>(298,933)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>100,701</b>	<b>500,539</b>
<b>Cash and cash equivalents at the start of the year</b>		<b>1,072,176</b>	<b>571,637</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>1,172,877</b>	<b>1,072,176</b>

  

	Year ended 31 July 2023	Year ended 31 July 2022
	£	£
<b>1 Cash generated from operations</b>		
Net movement in funds	(429,493)	33,747
Building society interest received	(8,239)	(289)
Bank loan interest paid	-	5,098
Depreciation charge of tangible assets	576,155	565,451
Profit on disposal of assets	-	(349,447)
(Increase) / decrease in debtors	(46,862)	37,062
Increase / (decrease) in creditors	55,026	(51,238)
	<u>146,587</u>	<u>240,384</u>

  

	At 1 August 2022	Cash Flows	Other non cash changes	At 31 July 2023
	£	£	£	£
<b>2 Analysis of Changes in net debt</b>				
<b>Cash and cash Equivalents</b>				
Cash	<u>1,072,176</u>	<u>100,701</u>	<u>-</u>	<u>1,172,877</u>
Total	<u>1,072,176</u>	<u>100,701</u>	<u>-</u>	<u>1,172,877</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	Year ended 31 July 2023	Year ended 31 July 2022
		£	£
Net cash flows from operating activities	1	209,688	166,450
Cash flow from investing activities			
Payments to acquire tangible assets	(54,125)	(35,301)	
Proceeds from sale of assets	-	594,100	
Interest received	8,239	289	
Net cash flows from investing activities		(45,886)	559,088
Cash flow from financing activities			
Other support costs	-	-	
Repayment of long term loan	-	(293,835)	
Interest paid	-	(5,098)	
Net cash flows from financing activities		-	(298,933)
Net increase/(decrease) in cash and cash equivalents		163,802	426,605
Cash and cash equivalents at the start of the year		963,200	536,595
Cash and cash equivalents at the end of the year		1,127,002	963,200

	Year ended 31 July 2023	Year ended 31 July 2022
	£	£
1 <u>Cash generated from operations</u>		
Net movement in funds	(349,328)	(26,673)
Building society interest received	(8,239)	(289)
Bank loan interest paid	-	5,098
Depreciation charge of tangible assets	576,155	565,451
Profit on disposal of tangible fixed assets	-	(349,447)
(Increase) / decrease in debtors	(8,212)	34,719
Increase / (decrease) in creditors	(688)	(62,409)
	209,688	166,450

	At 1 August 2022	Cash Flows	Other non cash changes	At 31 July 2023
	£	£	£	£
2 <u>Analysis of Changes in net debt</u>				
Cash and cash Equivalents				
Cash	963,200	163,802	-	1,127,002
Total	963,200	163,802	-	1,127,002



**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

**a General information and basis of preparation**

Staffordshire and Birmingham Agricultural Society is a charitable organisation in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are stated in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b Basis of consolidation**

These financial statements consolidate the results of the charitable company and its wholly -owned subsidiary, Stafford Showground Limited. The results of the subsidiary are consolidated on a line by line basis.

**c Funds**

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

**d Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY  
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies (continued)**

**d Income recognition (continued)**

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from trading activities (including the hiring out of the Showground) to raise funds for the charity. Income is received in exchange for services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as property. It includes interest and rent. Interest income is recognised using the effective interest method and rent income is recognised as the charity's right to receive payment is established.

The company receives government grants in respect of the Job Retention Scheme. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

**e Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenses from the trading subsidiary
- Expenditure on charitable activities includes the costs of the shows
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

**f Branch transactions**

In accordance with the SORP Accounting & Reporting by Charities, branch transactions have been accounted for gross in the charity's own accounts and all assets and liabilities of the branches have been incorporated onto the balance sheet of the charity.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY  
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**Accounting policies (continued)**

**g Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fittings and equipment	- Between 10% and 33% straight line basis
Plant and equipment	- 15% straight line basis

**h Property**

The property held by the charity has mixed use and as the fair value of the investment property component cannot be measured reliably without undue cost or effort, the entire property has been accounted for as property within tangible fixed assets.

On adoption of the SORP 2015 FRS102 the charity has elected to measure property at its fair value as deemed cost.

The cost of buildings is being depreciated over a period of 10 - 50 years, the estimated useful life of the individual building. Depreciation is not provided on freehold land.

**i Investments**

Investments in subsidiaries are measured at cost less impairment.

**j Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**k Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**l Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY  
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies (continued)**

**m Leases and hire purchase contracts**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease/contract liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**n Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**o Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**p Going concern**

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

**q Critical Accounting Estimates and Judgements**

In the application of the group's accounting policies, the trustees are required to make judgements, estimates and assumption about the carrying amount of assets and liabilities that are 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.

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

**Depreciation of Tangible Assets**

Depreciation policies have been set according to managements experience of the useful lives of the assets in each category and is reviewed annually.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY  
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**2 Net income from trading activities of subsidiaries**

The charity has a wholly owned subsidiary undertaking which is incorporated in the UK. Stafford Showground Limited's principal activity is that of the letting of the Stafford County Showground.

A summary of Stafford Showground Limited's results for the year ended 31 July 2023 is shown below. Audited accounts have been approved by the directors and will be filed with the Registrar of Companies.

**Profit and Loss account - Stafford Showground Limited**  
(Registered no: 03078132)

	2023	2022
	£	£
Turnover	1,285,721	1,065,019
Cost of sales	210,578	184,312
Gross Profit	1,075,143	880,707
Administration	1,040,265	768,537
Operating Profit	34,878	112,170
Interest payable	-	-
Profit before taxation	34,878	112,170
Profit after taxation	34,878	112,170
Less rent paid to SBAS	-	-
	34,878	112,170
Corporation tax	(2,872)	-
	32,006	112,170
Amount gift aided to SBAS	(112,170)	(51,750)
	(80,164)	60,420

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

3 Income	2023 Group	2022 Group	2023 Company	2022 Company
	£	£	£	£
<b>Incoming resources from generated funds</b>				
<b>Donations and voluntary income</b>				
Donations	5,492	2,139	5,492	2,139
Sponsorship	31,938	45,901	31,938	45,901
Gift aided	-	-	112,170	51,750
	<u>37,430</u>	<u>48,040</u>	<u>149,600</u>	<u>99,790</u>
<b>Income from charitable activities</b>				
Proceeds from shows	410,387	690,418	410,387	690,418
Members subscriptions	68,417	47,855	68,417	47,855
	<u>478,804</u>	<u>738,273</u>	<u>478,804</u>	<u>738,273</u>
<b>Income from other trading activities for generating funds</b>				
Hire of the showground and facilities	1,277,721	1,049,019	-	-
Branch income	114,789	69,035	114,789	69,035
	<u>1,392,510</u>	<u>1,118,054</u>	<u>114,789</u>	<u>69,035</u>
<b>Income from investments</b>				
Interest - building society	8,239	289	8,239	289
Licence fee	-	-	80,000	40,000
Rent	500	-	500	500
	<u>8,739</u>	<u>289</u>	<u>88,739</u>	<u>40,789</u>
<b>Other income</b>				
Sundry income	9,915	6,909	9,915	6,909
Profit on sale of tangible fixed assets	-	349,447	-	349,447
	<u>9,915</u>	<u>356,356</u>	<u>9,915</u>	<u>356,356</u>
	<u>1,927,398</u>	<u>2,261,012</u>	<u>841,847</u>	<u>1,304,243</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

4 Expenditure	2023 Group	2022 Group	2023 Company	2022 Company
	£	£	£	£
<b>Costs of generating funds</b>				
<b>Expenditure on raising funds</b>				
Social funds	13,757	10,351	13,757	10,351
Depreciation	111,420	100,717	111,420	100,717
Subsidiary expenses				
- Staff costs	381,325	332,790	-	-
- Depreciation	-	-	-	-
- Branch expenses	91,309	63,075	91,309	63,075
- Other	792,394	580,059	-	-
	<u>1,390,205</u>	<u>1,086,992</u>	<u>216,486</u>	<u>174,143</u>
<b>Expenditure on charitable activities</b>				
Grants to individuals	10,609	8,200	10,609	8,200
Cost of shows	433,362	628,082	441,365	644,582
	<u>443,971</u>	<u>636,282</u>	<u>451,974</u>	<u>652,782</u>
<b>Other support costs</b>				
Governance	43,793	13,442	43,793	13,442
Finance	7,162	12,731	7,162	12,731
Other	7,026	13,084	7,026	13,084
	<u>57,981</u>	<u>39,257</u>	<u>57,981</u>	<u>39,257</u>
	<u>1,892,157</u>	<u>1,762,531</u>	<u>726,441</u>	<u>866,182</u>
<b>Included in governance costs above are the following:</b>				
Accountants and audit fees	10,250	6,040	6,000	3,600
Legal fees	27,623	6,407	27,623	6,407
	<u>37,873</u>	<u>12,447</u>	<u>33,623</u>	<u>10,007</u>



**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY  
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**5 Net income / (expenditure) for the year / period**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	576,155	565,451
Operating lease rentals	7,161	7,133
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,000	3,600
Fees payable to the charity's auditor for the audit of the charity's subsidiaries	4,250	2,440

- 6** The trustees neither received nor waived any remuneration during the year (2022: £Nil) and the trustees did not have any expenses reimbursed during the year (2022: £Nil).

**7 Staff costs and employee benefits**

The average monthly number of persons, including executive directors, employed by the group and the company during the year was:

	<b>2023 Group</b>	<b>2022 Group</b>	<b>2023 Company</b>	<b>2022 Company</b>
Governance	1	1		
Administration	3	3	-	-
Maintenance	4	3	-	-
Cleaners	2	2	-	-
	<u>10</u>	<u>9</u>	<u>-</u>	<u>-</u>

The total staff costs and employee benefits was as follows:

	<b>2023 Group</b>	<b>2022 Group</b>	<b>2023 Company</b>	<b>2022 Company</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	336,922	284,676	-	-
Social security	32,448	28,319	-	-
Other pension costs	11,956	19,795	-	-
	<u>381,325</u>	<u>332,790</u>	<u>-</u>	<u>-</u>

The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the charity was £110,961 (2022: £104,011).

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY  
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**7 Staff costs and employee benefits (continued)**

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	<b>2023 Group</b>	<b>2022 Group</b>	<b>2023 Company</b>	<b>2022 Company</b>
£90,001 - £100,000	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>

**8 Interest payable and similar charges**

	<b>2023 Group £</b>	<b>2022 Group £</b>	<b>2023 Company £</b>	<b>2022 Company £</b>
Bank loans	<u>-</u>	<u>5,098</u>	<u>-</u>	<u>5,098</u>
	<u>-</u>	<u>5,098</u>	<u>-</u>	<u>5,098</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**9a Tangible fixed assets - Company**

	Properties £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 August 2022	23,449,965	1,133,351	24,583,316
Additions	-	54,125	54,125
Disposals	-	(2,936)	(2,936)
At 31 July 2023	<u>23,449,965</u>	<u>1,184,540</u>	<u>24,634,505</u>
<b>Depreciation</b>			
At 1 August 2022	3,673,369	946,163	4,619,532
Charge for the year	528,863	47,292	576,155
Eliminated on disposal	-	(2,936)	(2,936)
At 31 July 2023	<u>4,202,232</u>	<u>990,519</u>	<u>5,192,751</u>
<b>Net book value</b>			
At 31 July 2023	<u>19,247,733</u>	<u>194,021</u>	<u>19,441,754</u>
At 31 July 2022	<u>19,776,596</u>	<u>187,188</u>	<u>19,963,784</u>

Freehold land with a deemed cost of £3,468,375 (2022 £3,468,375) has not been depreciated.

The property is held for charitable activities and in order to fund maintenance and improvement the charity rents the property to the trading subsidiary. Due to the mixed use of the property it has been valued at a deemed cost of £22,685,576 (2022 £22,685,576) based on valuations by the directors with regard to a valuation carried out on 24 October 2016 by Cunningham Lindsey, Solent House, 1460 Solent Business Park, Whiteley, Fareham, PO15 7AF.

Tangible fixed assets with a net book value of £19,247,733 have been pledged as security for liabilities of the charity.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**9b Tangible fixed assets - Group**

	Properties £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 August 2022	23,449,965	1,133,351	24,583,316
Additions	-	54,125	54,125
Disposals	-	(2,936)	(2,936)
At 31 July 2023	<u>23,449,965</u>	<u>1,184,540</u>	<u>24,634,505</u>
<b>Depreciation</b>			
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<b>Net book value</b>			
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If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	<b>Group</b>		<b>Company</b>	
	2023	2022	2023	2022
	£	£	£	£
Cost	4,050,800	4,050,800	4,050,800	4,050,800
Accumulated depreciation	745,941	681,812	745,941	681,812
Carrying value	<u>3,304,859</u>	<u>3,368,988</u>	<u>3,304,859</u>	<u>3,368,988</u>

Tangible fixed assets with a net book value of £19,247,733 have been pledged as security for liabilities

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**10 Fixed asset investments - Company**

	2022	2021
	£	£
Unlisted investments - cost	<u>2</u>	<u>2</u>

This represents the investment in Stafford Showground Limited, a wholly owned company incorporated in England & Wales. The subsidiary is involved in the provision of catering and entertainment facilities. At the year end, the aggregate capital and reserves of the company amounted to £112,172 and profit for the year is shown in note 2. The investment is held in the unrestricted fund.

**11 Debtors**

	2022 Group	2021 Group	2022 Company	2021 Company
	£	£	£	£
Trade debtors	34,260	46,496	3,900	2,000
Prepayments and accrued income	17,326	42,690	2,024	38,643
Deferred tax asset	2,872	2,334	-	-
Amounts owed by group undertakings	-	-	-	-
Other debtors	-	-	-	-
	<u>54,458</u>	<u>91,520</u>	<u>5,924</u>	<u>40,643</u>

Included in amounts owed by group undertakings is an inter company account of £nil (2021 - nil) with Stafford Showground Limited.

**12 Creditors: amounts falling due within one year**

	2022 Group	2021 Group	2022 Company	2021 Company
	£	£	£	£
Trade creditors	28,270	10,438	1,343	3,210
Other taxation and social security	303	6,716	303	303
Accruals	20,726	112,950	10,166	88,539
Bank loans and overdrafts	-	30,152	-	30,152
Amounts from group undertakings	-	-	19,428	19,428
VAT	49,056	19,488	21,779	3,947
	<u>98,355</u>	<u>179,744</u>	<u>53,019</u>	<u>145,579</u>

The bank loan was fully repaid on 8 April 2022.

Included in amounts owed from group undertakings is an inter company account of £19,428 (2021 - £19,428) with Stafford Showground Limited.

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**13 Funds - Company**

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2021	17,028,338	-	3,878,126	100	20,906,564
Net movement in funds	-	-	438,061	-	438,061
Depreciation on revaluation	(464,734)	-		-	(464,734)
Transfer on property disposal	(156,000)	-	156,000		
Closing value of funds	<u>16,407,604</u>	<u>-</u>	<u>4,472,187</u>	<u>100</u>	<u>20,879,891</u>
	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	Total
	£	£	General fund £	Prize fund £	£
Balance at 1 August 2022	16,407,604	-	4,472,187	100	20,879,891
Net movement in funds	-	-	115,406	-	115,406
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>15,942,870</u>	<u>-</u>	<u>4,587,593</u>	<u>100</u>	<u>20,530,563</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**  
**CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**13 Funds - Group**

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	
			General fund	Prize fund	Total
	£	£	£	£	£
Balance at 1 August 2021	17,028,338	-	3,929,878	100	20,958,316
Net movement in funds	-	-	498,481	-	498,481
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Transfer on property disposal	(156,000)	-	156,000.00	-	-
Closing value of funds	<u>16,407,604</u>	<u>-</u>	<u>4,584,359</u>	<u>100</u>	<u>20,992,063</u>

	Revaluation reserve	Restricted funds	Unrestricted funds	Unrestricted funds	
			General fund	Prize fund	Total
	£	£	£	£	£
Balance at 1 August 2022	16,407,604	-	4,584,359	100	20,992,063
Net movement in funds	-	-	35,241	-	35,241
Depreciation on revaluation	(464,734)	-	-	-	(464,734)
Closing value of funds	<u>15,942,870</u>	<u>-</u>	<u>4,619,600</u>	<u>100</u>	<u>20,562,570</u>



**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY  
CONSOLIDATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**14 Commitments**

Leases primarily relate to office equipment and motor vehicles. The commitments at the year end are as follows:

	2023	2022
	£	£
Due within 1 year	5,823	7,764
Due between 2 and 5 years	-	5,823
	<u>5,823</u>	<u>13,587</u>

**13 Related party transactions**

Staffordshire and Birmingham Agricultural Society is the 100% shareholder in Stafford Showground Limited and had the following transactions with the subsidiary:

	2023	2022
	£	£
Amounts received from Stafford Showground Limited:		
Licence fee	80,000	40,000
Amounts paid to Stafford Showground Limited:		
Management charges	8,000	16,000
Amounts due to the Stafford Showground Limited:	19,428	19,428

Staffordshire and Birmingham Agricultural Society was formed following the merger of Stafford Agricultural Society and Birmingham Agricultural and Exhibition Society Limited. All assets and liabilities of the two societies were transferred on 1 January 1999 to Staffordshire and Birmingham Agricultural Society at their book values. All such values were on a historical cost basis with the exception of the freehold land and buildings which were revalued as at 31 December 1998 using a current open market value basis as an operating entity having regard to trading potential by Chesterton Property Consultants (qualified chartered surveyors) on 13 May 1999.

The total transferred in the year ending 31 July 1999 was £1,749,765.

Mr C Meynell is a trustee of the charity and a consultant partner with Fisher German, Chartered Surveyors. During the year Staffordshire and Birmingham Agricultural Society paid professional fees of £6,914 to Fisher German.

**GENERAL INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2023**

	Year ended 31 July 2023		Year ended 31 July 2022	
	£	£	£	£
<b>Income</b>				
Members' subscriptions		68,417		47,855
Donations		5,492		2,139
Rent receivable		500		500
Gift aid		112,170		51,750
Society functions		11,611		8,091
Licence fee		80,000		40,000
Sundry income		9,915		6,909
<b>Gross surplus</b>		<u>288,105</u>		<u>157,244</u>
<b>Administrative expenses</b>				
Secretarial expenses	1,243		1,063	
Printing, stationery and postage	1,293		164	
Repairs and renewals	2,907		7,932	
Bank charges and interest	2,829		5,233	
Legal and professional fees	30,373		6,407	
Audit and accountancy charges	13,420		7,035	
Rates	38,400		23,630	
County competition prize money and expenses	3,270		5,857	
Equipment hire	12,143		5,248	
Depreciation of fixed assets	111,420		100,717	
Social function expenses	13,757		10,351	
Educational and training grants	1,600		1,800	
Leasing	7,162		7,633	
Loan interest	-		5,098	
Sundry expenses	877		908	
Bad debts	50		-	
Insurance	-		1,086	
Grants to districts	9,009		6,400	
		<u>249,753</u>		<u>196,562</u>
<b>Operating surplus</b>		<u>38,352</u>		<u>(39,318)</u>
<b>Interest receivable and similar income</b>				
Building society interest		8,239		289
<b>Net surplus</b>		<u>46,591</u>		<u>(39,029)</u>
<b>Branch income</b>				
Net function income/(expenses) of district branches		23,480		5,960
		<u>70,071</u>		<u>(33,069)</u>
Profit/loss on sale of fixed assets		-		349,447
		<u>70,071</u>		<u>316,378</u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**

**ENGLISH WINTER FAIR INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2023**

	Year ended 31 July 2023		Year ended 31 July 2022	
	£	£	£	£
<b>Income</b>				
Ticket sales		12,579		8,984
Competition fees		13,173		10,990
Trade stand income		19,620		17,625
Sponsorship and donations		12,055		11,506
Catering and bar commission		8,669		7,077
Sales and catalogues		807		593
Auction commission		1,817		1,666
Herdsmans' supper		3,832		3,298
		<u>72,552</u>		<u>61,739</u>
<b>Income related expenditure</b>				
Cost of prizes	24,801		22,422	
Catering	12,486		11,299	
Marquee and equipment hire	7,633		8,167	
Staff costs	1,835		2,496	
Preparation costs	5,547		4,088	
Judges' and stewards' expenses	1,500		3,496	
Printing and stationery	1,770		1,998	
Postage and telephone	400		400	
Advertising	5,094		5,375	
Security	6,739		6,296	
Heat and light	5,422		4,723	
Sundry expenses	<u>480</u>		<u>811</u>	
		73,707		71,571
<b>Net deficit</b>		<u><u>(1,155)</u></u>		<u><u>(9,832)</u></u>

**STAFFORDSHIRE & BIRMINGHAM AGRICULTURAL SOCIETY**

**COUNTY SHOW INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2023**

	<b>Year ended 31 July 2023</b>		<b>Year ended 31 July 2022</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Show admission fees	161,302		326,981	
Competition fees	46,138		67,991	
Trade stand income	96,191		156,057	
Sponsorship and donations	19,883		34,395	
Catering and bar commission	32,602		73,651	
Sales and catalogues	2,046		5,834	
Miscellaneous	-		1,580	
	<hr/>		<hr/>	
	358,162		666,489	
<b>Income related expenditure</b>				
Cost of prizes	52,801		87,156	
Catering	32,079		67,925	
Main ring events	9,325		14,240	
Other show attractions	16,125		26,730	
Preparation of show and showground expenses	20,762		34,350	
Equipment hire	55,026		86,240	
Judges' and stewards' expenses	7,402		10,530	
Printing and stationery	11,311		21,739	
Advertising	7,280		17,310	
Security and staff costs	74,914		132,331	
Insurance	875		1,750	
Heat and light	8,011		7,185	
Postage	2,750		5,348	
Management charges	8,000		16,000	
Cleaning	2,740		5,001	
Subscriptions	2,271		1,139	
	<hr/>		<hr/>	
	311,672		534,974	
<b>Net surplus</b>	<hr/>	<hr/>	<hr/>	<hr/>
	46,490		131,515	







# HIGHER EDUCATION SCHOLARSHIPS

**One or more scholarships of £1500 will be awarded annually**

**Applications invited from students on full time agricultural courses of 2 years or more**

**Open to members of Staffordshire Young Farmers Clubs, those who reside within the County of Staffordshire or within 10 miles of the County boundary**

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AGRICULTURAL SOCIETY





STAFFORDSHIRE AND BIRMINGHAM  
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# YOUNG ENTREPRENEURS COMPETITIONS

NOMINATIONS OPEN UNTIL 31 MARCH 2024

## AWARD FOR A YOUNG ACHIEVER IN A FARMING ENTERPRISE - £1000

*Awarded for outstanding skills, dedication, and achievement in agriculture*

## AWARD FOR A YOUNG ACHIEVER IN A FARM DIVERSIFICATION BUSINESS - £2000

*Awarded for exceptional success in a farm diversification business*



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Open to those aged 35yrs or under living in Staffordshire County (or within 10miles of the County boundary)