

COMPANY REGISTRATION NUMBER: 01355085

CHARITY REGISTRATION NUMBER: 275593

**Bridgwater Agricultural Society Limited**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**28 February 2022**

# **Bridgwater Agricultural Society Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 28 February 2022**

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# **Bridgwater Agricultural Society Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 28 February 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2022 .

#### **Reference and administrative details**

<b>Registered charity name</b>	Bridgwater Agricultural Society Limited	
<b>Charity registration number</b>		275593
<b>Company registration number</b>		01355085
<b>Principal office and registered office</b>	7 Castle Street Bridgwater TA6 3DT	

#### **The trustees**

Mr G Groves	
Mr P Irish	
Mr A Rowe	(Resigned 30 September 2021)
Mr L Bagg	(Resigned 30 September 2021)
Mr T Miller	
Mr R Rood	(Resigned 30 September 2021)
Mr J Walker	
Mr R Heal	
Mr S Adams	

Mr D Dosson	
Mr M Snook	
Mr D House	
Mr K Barrow	
Mr A Bult	
Mr J Winslade (Chairman)	
Mrs A Wills	
Mr G Bagg	(Appointed 24 February 2022)
Mr D Rood	(Appointed 24 February 2022)

**Company secretary** Mrs M Adams

**Independent examiner** K Davies ACCA  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

## **Structure, governance and management**

### **Governing Document**

The Society is a charitable company limited by guarantee, incorporated on 1 March 1978 and registered as a charity on 17 May 1978. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, as amended by Special Resolutions dated 3 July 1992 and 11 September 2008. In the event of the company being wound up the liability of members is limited to £2.00.

The full name of the Society is Bridgwater Agricultural Society Limited . The Society takes advantage of the ability to exclude the word 'Limited' as provided by the Companies Act 2006.

### **Recruitment and Training of Trustees**

On cessation of a trustee's appointment the Society seeks applicants to replace the retiring trustee. The selection is then made by vote at the next meeting of the trustees.

On appointment new trustees are provided with a full history of the Society and details of the current objectives and grant processes.

### **Risk Management**

The trustees have considered the major risks to which the Society is exposed.

They have identified that the principal risks faced by the Society are that the investment portfolio as a whole is subject to market risk, whereby the value is dependent on prevailing economic conditions, and also that the individual shareholdings are subject to the specific risk of, say, business operations.

These risks are managed by having a diversified portfolio which is composed of equity shareholdings and fixed interest holdings, which are subject to different market risks.

## **Objectives and activities**

The objectives of the Society are contained in the Memorandum of Association and include the following:

(a) To promote agriculture and horticulture by:

(i) The promotion of improvements in agricultural produce, in the breeding, rearing and health of livestock and in the techniques of horticulture and forestry.

(ii) The promotion of research which it is hoped will lead to the invention and improvement of agricultural implements.

(iii) The encouragement of skill and industry in husbandry

(iv) The holding of an annual show

(v) Such other ways as the Society may from time to time determine

(b) To advance education in agriculture and horticulture (including animal husbandry, forestry and industries allied thereto) and in the conservation of the natural environment in the context of agriculture.

(c) To promote the work of the Somerset Federation of Young Farmers' Clubs.

(d) To support or aid any associations or institutions engaged in the education of persons for agriculture or horticulture including the support or aid of the recreational facilities of such association or institution together with institutions promoting the health and safety of agricultural workers (including the Air Ambulance Service).

The Society, which is a public benefit entity, is able to advance sums of money as grants in order to meet its objectives. The Society makes it known within the local rural community that funds are available for grants within a 15 mile radius of Bridgwater.

As a result of the promotion that has been undertaken in the past the Society receives enquiries which result in grant aid being made available when the trustees decide that the specific request meets its objectives. Each enquiry is considered on its relative merits and not all applications are successful.

The Trustees of the Society take account of the guidance from the Charity Commission on public benefit and believe that their method of promotion meets this guidance.

There has been no change to the method of promotion during the year under review.

## **Public Benefit**

The trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the charity commissions general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the society's aims and objectives and in future planning.

The purpose of the charity is to provide grant income to support and promote the local rural community. The society has paid out over £1,000,000 to date to worthy causes. Further detail is provided in the achievements and performance section.

## Achievements and performance

The society receives dividend and other taxed income from the investments held with JM Finn. The Society is then able to use this income for the advancement of grants and scholarships in accordance with its objectives. The following grants were made during the year to support various institutions and individuals in promoting agriculture, horticulture, and forestry, the furthering of education in these sectors, or in their roles in support of these sectors:

	2022
Ploughing Match	6,900
South West Winter Fair	1,950
Somerset YFC Yearbook	150
Somerset Holsteins	1,000
RABI	10,000
National Hedge Laying Championships	800
Dorset & Somerset Air Ambulance	8,000
Travel Grants	1,420
Martin Hill Photography	500
FWAG South West refund of unused grant	1,000
	AAAAAAAA
Total grants	29,720
	iiiiiii

### Bridgwater Ploughing Match

The BAS has an historic tie with the Bridgwater Ploughing Match which is held annually and is now in its 76th year. Entrants come from all over the South West to attend and our grant of £6,900 has helped towards the running costs and prize money.

## Financial review

The total incoming resources for the year under review amounted to £54,355. This income is derived principally from dividends on the funds invested in stocks and shares and the interest on bank deposits held. The resources expended amount to £58,526 and relate to the following:

Grants £29,720

Management and administration £28,806

In August 1988, the Society disposed of land for development purposes and the surplus arising from this amounted to £432,738. Since this date, the funds have been invested and these are now principally held in stocks and shares. Professional advice is obtained from the stockbrokers so that the trustees can ensure as far as possible that the capital at the Society's disposal is safeguarded for the future.

Since 2010 the market valuation of the stocks and shares have been as follows:

	Market Valuation	Income from Investments
	£	£
2012	1,131,779	43,854
2013	1,284,614	55,658
2014	1,370,907	53,756
2015	1,407,860	49,294
2016	1,271,102	59,843
2017	1,434,542	56,059
2018	1,379,402	61,790
2019	1,369,546	57,875
2020	1,320,748	58,273
2021	1,320,718	42,556
2022	1,450,200	54,346

There has been an increase in the market value of the investment portfolio this year of £129,482. This is made up of additions to the portfolio of £56,701, disposals to the portfolio of £65,289, these disposals resulted in realised gains of £13,958 and finally the unrealised gains at the year-end were £124,112.

As at 30 June 2022, the market value has increased by £7,033 from the year-end total value.

The Stockbrokers have been instructed to take a balanced approach with a medium risk profile with respect to the investment portfolio. In this way the Society seeks to achieve an increasing income whilst preserving the underlying capital. This is also dependent on the general economic climate as this has a large bearing on the level of dividends that are paid by companies listed on the stock market. The overall objective is for grants to be paid from current resources without the need to sell any of the investments in stocks and shares.

The Society is satisfied that it can meet its ongoing obligations without any undue delay.

The only reserves held at the year-end were Unrestricted Funds, which totalled £1,563,656 (2021: £1,419,757).

**Reserves Policy**

The policy of the society is as follows:

1. The society should maintain reserves in order to generate sufficient income to meet the objects of the society in making grants
2. The level of reserves is to be sufficient to provide the income required for the society to meet its objects.
3. The reserves to be maintained is to be based on the advice of the society's professional advisors as set out in the budgets approved by the trustees.
4. The 'reserves' policy is to be monitored, reviewed and amended as considered necessary at the Annual General Meeting of the society.

**Plans for future periods**

The trustees intend to continue their current strategy of receiving dividend income and paying those reserves out in the form of grants to the local community.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 November 2022 and signed on behalf of the board of trustees by:

Mr J Winslade (Chairman)

Trustee



# **Bridgwater Agricultural Society Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Bridgwater Agricultural Society Limited**

#### **Year ended 28 February 2022**

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I report to the trustees on my examination of the financial statements of Bridgwater Agricultural Society Limited ('the charity') for the year ended 28 February 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

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 accounts to be reached.

K Davies ACCA Independent Examiner

7 Castle Street Bridgwater Somerset TA6 3DT

22 November 2022

# Bridgwater Agricultural Society Limited

Company Limited by Guarantee

## Statement of Financial Activities

(including income and expenditure account)

Year ended 28 February 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	9	9	9
Investment income		54,346	54,346	42,656
		AAAAAAAA	AAAAAAAA	AAAAAAAA
<b>Total income</b>		54,355	54,355	42,665
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs		6,960	6,960	6,633
Expenditure on charitable activities	6,7	38,509	38,509	27,148
Other expenditure	9	3,057	3,057	2,706
		XXXXXXXX	XXXXXXXX	XXXXXXXX
<b>Total expenditure</b>		48,526	48,526	36,487
Net (gains)/losses on investments	10	( 138,070)	( 138,070)	( 1,688)
		AAAAAAAA	AAAAAAAA	AAAAAAAA
<b>Net income and net movement in funds</b>		143,899	143,899	7,866
<b>Reconciliation of funds</b>				
Total funds brought forward		1,419,757	1,419,757	1,411,891
		AAAAAAAAAAAA	AAAAAAAAAAAA	AAAAAAAAAAAA
<b>Total funds carried forward</b>		1,563,656	1,563,656	1,419,757

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

All income and expenditure derive from continuing activities.

# Bridgwater Agricultural Society Limited

Company Limited by Guarantee

Statement of Financial Position

28 February 2022

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Investments	16	1,450,200	1,320,718
<b>Current assets</b>			
Debtors	17	7,005	4,989
Cash at bank and in hand		115,216	105,099
		AAAAAAAAA	AAAAAAAAA
		122,221	110,088
<b>Creditors: amounts falling due within one year</b>	18	8,765	11,049
		AAAAAAAAA	AAAAAAAAA
<b>Net current assets</b>		113,456	99,039
		AAAAAAAAAAAAA	AAAAAAAAAAAAA
<b>Total assets less current liabilities</b>		1,563,656	1,419,757
		AAAAAAAAAAAAA	AAAAAAAAAAAAA
<b>Net assets</b>		1,563,656	1,419,757
		TTTTTTTTT	TTTTTTTTT
<b>Funds of the charity</b>			
Unrestricted funds		1,563,656	1,419,757
		AAAAAAAAAAAAA	AAAAAAAAAAAAA
<b>Total charity funds</b>	19	1,563,656	1,419,757
		TTTTTTTTT	TTTTTTTTT

For the year ending 28 February 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of trustees and authorised for issue on 22 November 2022 , and are signed on behalf of the board by:

Mr J Winslade (Chairman)

Trustee

# **Bridgwater Agricultural Society Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 28 February 2022**

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#### **1. General information**

The charity is a public benefit entity and a private company Limited by Guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 7 Castle Street, Bridgwater, Somerset, TA6 3DT.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006. The charity is a public benefit entity for the purposes of FRS 102.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared using the fair value method. The financial statements have been prepared on the going concern basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. All assets are fully depreciated.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% reducing balance

## Investments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in the statement of financial activities. All other such investments are subsequently measured at cost less impairment.

### 4. Limited by guarantee

The Society is a company limited by guarantee and not having a share capital. The liability of the members is limited to £2.00.

### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations	9 iiii	9 iiii	9 iiii	9 iiii

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants paid	29,720	29,720	20,650	20,650
Support costs	8,789 AAAAAAAA	8,789 AAAAAAAA	6,498 AAAAAAAA	6,498 AAAAAAAA
	38,509 iiiiiii	38,509 iiiiiii	27,148 iiiiiii	27,148 iiiiiii

## 7. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Grants paid	29,720	—	29,720	20,650
Governance costs	—	8,789	8,789	6,498
	AAAAAAAA	AAAAAAA	AAAAAAAA	AAAAAAAA
	29,720	8,789	38,509	27,148
	iiiiii	iiiiii	iiiiii	iiiiii

## 8. Analysis of grants

	2022	2021
	£	£
<b>Grants to institutions</b>		
Grants to institutions	27,800	20,650
<b>Grants to individuals</b>		
Grants to individuals	1,920	—
	AAAAAAAA	AAAAAAAA
Total grants	29,720	20,650
	iiiiii	iiiiii

## Grants awarded by activity

	2022	2021
	£	£
Agricultural Events and Purposes	28,300	20,650
Travel scholarships	1,420	—
	AAAAAAAA	AAAAAAAA
	29,720	20,650
	iiiiii	iiiiii

## 9. Other expenditure

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Printing, stationery and telephone	76	76	—	—
Companies House filing fee	13	13	13	13
Honorarium	2,500	2,500	2,500	2,500
Sundry expenses	468	468	160	160
Hall hire	—	—	33	33
	AAAAAAA	AAAAAAA	AAAAAAA	AAAAAAA
	3,057	3,057	2,706	2,706
	iiiiii	iiiiii	iiiiii	iiiiii

## 10. Net (gains)/losses on investments

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Unrealised (gains)/losses on listed investments	124,112	124,112	5,199	5,199
Realised (gains)/losses on listed investments	13,958	13,958	(3,511)	(3,511)
	AAAAAAAA	AAAAAAAA	AAAAAAA	AAAAAAA
	138,070	138,070	1,688	1,688
	iiiiii	iiiiii	iiiiii	iiiiii

## 11. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	—	2,600





Fees were also payable to the charity's auditors for the provision of non-audit services totalling £Nil (2021: £3,898).

## 12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,070	—
Other financial services	5,640	—
	AAAAAAA	AAAAA
	8,710	—
	iiiiii	iiii

The trustees have agreed that an audit is not required for the year ended 28 February 2022 and have instead opted for an independent examination.

## 13. Trustee remuneration and expenses

No remuneration or expenses were paid to the members of the committee during the year.

## 14. Employee numbers

The average number of persons employed by the company during the year amounted to nil (2020: nil).

## 15. Tangible fixed assets

	Equipment
	£
<b>Cost</b>	
At 1 March 2021 and 28 February 2022	1,107
	iiiiii
<b>Depreciation</b>	
At 1 March 2021 and 28 February 2022	1,107
	iiiiii
<b>Carrying amount</b>	
At 28 February 2022	—
	iiiiii
At 28 February 2021	—
	iiiiii

## 16. Investments

	Listed investments
	£
<b>Cost or valuation</b>	
At 1 March 2021	1,320,718
Additions	56,701
Disposals	(51,331)
Fair value movements	124,112
	AAAAAAAAAAAA
At 28 February 2022	1,450,200
	iiiiiiiiii
<b>Impairment</b>	
At 1 March 2021 and 28 February 2022	
<b>Carrying amount</b>	
At 28 February 2022	1,450,200
	iiiiiiiiii
At 28 February 2021	1,320,718
	iiiiiiiiii

All investments shown above are held at valuation.

### Listed investments

The historic cost of the listed investments was £983,343 (2021: £977,973).

### Financial assets held at fair value

Listed investments are measured at market value with changes in value being recognised in the statement of financial activities.

The trustees consider that there were many material investment equity holdings at the year-end, those being:

	2022	2021
	£	£
Diageo Plc Old 28 101/108p	93,125	70,313
Astrazenca Plc Ord USD0.25	65,678	50,351
BHP Group Plc Ord USD0.50 4	50,400	45,390
Glaxosmithkline Ord GBP0.25	61,816	47,632
Prudential Ord GBP0.05	46,028	57,044
Reckitt Benckiser Group Plc Ord GBP0.10	44,247	42,000
Relx Plc 14 51/116p	57,025	42,312
Rio Tinto Ord GBP0.10	69,492	94,352
Smiths Group Plc 37 1/2p	37,980	36,366
Unilver Plc Ord 3.11p	59,944	59,728
Walt Disney Company Com Stk USD0.25	30,422	37,326
National Grid ORD GBP0.12431289	43,536	31,046
Land securities Group Ord GBP0.10661	36,295	30,390
	AAAAAAA	AAAAAAA
	700,645	644,250
	iiiiii	iiiiii

The trustees also consider that there was a material investment held in Index-Linked Gilts at the year-end, this being UK Treasury 1.25% IDX/LKD 22/11/2032 at value of £55,542 (2021 £51,258).

The trustees also consider there was a material investment held in Bond Funds at the year-end, this being Invesco Fund Managers Corporate Bond Y INC at value of £35,163 (2021 £37,181).

### 17. Debtors

	2022	2021
	£	£
Prepayments and accrued income	7,005	4,989
	iiiiii	iiiiii

### 18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	—	836
Accruals and deferred income	8,765	10,213
	AAAAAAA	AAAAAAA
	8,765	11,049
	iiiiii	iiiiii

## 19. Analysis of charitable funds

### Unrestricted funds

	At 1 March 2021	Income	Expenditure	Gains and losses	At 28 February 2022
	£	£	£	£	£
General funds	1,419,757	54,355	(48,526)	138,070	1,563,656
	At 1 March 2020	Income	Expenditure	Gains and losses	At 28 February 2021
	£	£	£	£	£
General funds	1,411,891	42,665	(36,487)	1,688	1,419,757

### 20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	1,450,200	1,450,200
Current assets	122,221	122,221
Creditors less than 1 year	(8,765)	(8,765)
	AAAAAAAAAAAA	AAAAAAAAAAAA
<b>Net assets</b>	1,563,656	1,563,656
	Unrestricted Funds	Total Funds 2021
	£	£
Investments	1,320,718	1,320,718
Current assets	110,088	110,088
Creditors less than 1 year	(11,049)	(11,049)
	AAAAAAAAAAAA	AAAAAAAAAAAA
<b>Net assets</b>	1,419,757	1,419,757

### 21. Related parties

No remuneration or expenses were paid to the members of the committee during the year. Mrs M Adams , the Secretary, is a related party and received an honorarium of £2,500 (2021: £2,500). Mrs M Adams was also reimbursed expenses of £53 (2021: £nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.