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Registered number: CE015936  
Charity number: 1181198

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**



**ArmstrongWatson<sup>®</sup>**  
Accountants, Business & Financial Advisers

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**CONTENTS**

	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 4
<b>Independent examiner's report</b>	5
<b>Statement of financial activities</b>	6
<b>Balance sheet</b>	7 - 8
<b>Notes to the financial statements</b>	9 - 19

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

<b>Trustees</b>	Mr B Davidson, Trustee Mrs G L Potts, Trustee Mr J Wharton, Trustee
<b>Companies House registered number</b>	CE015936
<b>Charity registered number</b>	1181198
<b>Registered office</b>	Dalmar House Barras Lane Estate Carlisle Cumbria CA5 7NY
<b>Accountants</b>	Armstrong Watson Audit Limited Chartered Accountants Bute House Montgomery Way Rosehill Carlisle Cumbria CA1 2RW
<b>Bankers</b>	HSBC PO Box 5 29 English Street Carlisle Cumbria CA3 8JW

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

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The Trustees present their annual report together with the financial statements of the Charity for the period 17 December 2018 to 30 September 2019. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the name Cumberland Show.

**Objectives and activities**

**a. Policies and objectives**

The main objective of the Charity is to promote the advancement of agriculture for the public benefit by:

- 1) Encouraging improvements in the breeding of stock, the management of land and in the general promotion of agriculture.
- 2) Organising and presenting the annual Cumberland Agricultural Show.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Main achievements of the Charity**

The Cumberland Agricultural Society's objective is to promote agriculture and hold the annual Cumberland Show. In the last year we have held a successful Show with an attendance of 16,000. There was a wide range of agricultural and countryside related exhibits and traders, as well as a great turn out for the livestock, horses and home industries competitions. We have also presented a lifetime achievement award for a long term employee of an agricultural business.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**CUMBERLAND AGRICULTURAL SOCIETY  
(A charitable incorporated organisation)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**Strategic report (continued)**

**Financial review (continued)**

**b. Reserves policy**

The Charity's reserves are continually monitored by the Trustees to ensure they are adequate for the Charity's needs. The Charity holds reserves to ensure future expense obligations can be met when they fall due, regardless of future unknown income levels.

**Structure, governance and management**

**a. Constitution**

Cumberland Agricultural Society is registered as a charitable incorporated organisation and was set up by a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**Statement of Trustees' responsibilities**

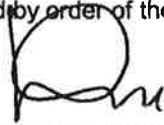
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

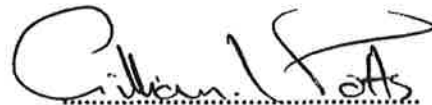
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject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

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

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



.....  
Mr B Davidson  
Trustee



.....  
Mrs G L Potts  
Trustee



.....  
Mr L Wharton  
Trustee

Date: 01 June 2020

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**Independent examiner's report to the Trustees of Cumberland Agricultural Society ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 September 2019.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts 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**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 accounts do not accord with those records; or
3. the accounts 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 accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 4 June 2020

Karen A Rae

FCCA

Armstrong Watson Audit Limited  
Chartered Accountants  
Carlisle

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds Period 17 December 2018 to 30 September 2019 £
<b>Income from:</b>				
Donations and legacies	4	114,785	-	114,785
Charitable activities	5	123,047	1,250	124,297
Investments	6	158	-	158
<b>Total income</b>		<b>237,990</b>	<b>1,250</b>	<b>239,240</b>
<b>Expenditure on:</b>				
Charitable activities	7	130,348	-	130,348
<b>Total expenditure</b>		<b>130,348</b>	<b>-</b>	<b>130,348</b>
<b>Net movement in funds</b>		<b>107,642</b>	<b>1,250</b>	<b>108,892</b>
<b>Reconciliation of funds:</b>				
Net movement in funds		107,642	1,250	108,892
<b>Total funds carried forward</b>		<b>107,642</b>	<b>1,250</b>	<b>108,892</b>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 9 to 19 form part of these financial statements.



**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2019**

	<b>Note</b>	<b>30 September 2019 £</b>
<b>Fixed assets</b>		
Tangible assets	11	5,347
		5,347
<b>Current assets</b>		
Debtors	12	1,394
Cash at bank and in hand		104,936
		106,330
Creditors: amounts falling due within one year	13	(2,785)
		103,545
<b>Net current assets</b>		103,545
<b>Total assets less current liabilities</b>		108,892
<b>Net assets excluding pension asset</b>		108,892
<b>Total net assets</b>		108,892
<b>Charity funds</b>		
Restricted funds	14	1,250
Unrestricted funds	14	107,642
		108,892
<b>Total funds</b>		108,892

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2019**


The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

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

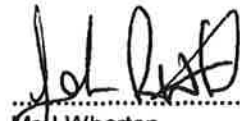
The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
Mr B Davidson  
Trustee



.....  
Mrs G L Potts  
Trustee



.....  
Mr J Wharton  
Trustee

Date: 01 June 2020

The notes on pages 9 to 19 form part of these financial statements.

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**1. General information**

Cumberland Agricultural Society is a charitable incorporated organisation with a Companies House registration number CE015936 and charity number 1181198. The registered office is Dalmar House, Barras Lane Estate, Dalston, Carlisle, CA5 7NY.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Income**

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

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method and on a reducing balance basis.

Depreciation is provided on the following basis:

Materials and showfield expenses	-	25% reducing balance
Site costs	-	20% straight-line
Office and computer costs	-	25% reducing balance

**2.6 Debtors**

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

**2.7 Cash at bank and in hand**

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

**2.8 Liabilities and provisions**

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

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

**2.9 Financial instruments**

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

**2.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the period.

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**2. Accounting policies (continued)**

**2.11 Fund accounting**

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

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

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

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

**a) Establishing useful economic lives**

Establishing useful economic lives for depreciation purposes of property, plant and equipment comprise a significant portion of the total fixed assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these assets useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Details of the depreciation policies based on estimated useful economic lives are included in the accounting policies.

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**4. Income from donations and legacies**

	Unrestricted funds Period 17 December 2018 to 30 September 2019 £	Total funds Period 17 December 2018 to 30 September 2019 £
<b>Donations</b>		
Show Activities	3,679	3,679
Harness Racing	11,850	11,850
<b>Subtotal detailed disclosure</b>	<u>15,529</u>	<u>15,529</u>
Donations transferred from a predecessor entity	<u>99,256</u>	<u>99,256</u>
<b>Subtotal</b>	<u>99,256</u>	<u>99,256</u>
	<u>114,785</u>	<u>114,785</u>

The unrestricted donation of £99,256 relates to the current account opening balance at 17 December 2018 when the Cumberland Agricultural Society became a Charitable Incorporated Organisation.

**5. Income from charitable activities**

	Unrestricted funds Period 17 December 2018 to 30 September 2019 £	Restricted funds Period 17 December 2018 to 30 September 2019 £	Total funds Period 17 December 2018 to 30 September 2019 £
Show Activities	116,256	-	116,256
Harness Racing	6,791	-	6,791
Scholarships	-	1,250	1,250
<b>Total 2019</b>	<u>123,047</u>	<u>1,250</u>	<u>124,297</u>

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**6. Investment income**

	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>Period 17</b>	<b>Period 17</b>
	<b>December</b>	<b>December</b>
	<b>2018 to 30</b>	<b>2018 to 30</b>
	<b>September</b>	<b>September</b>
	<b>2019</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	158	158
	158	158

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

**Summary by fund type**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds</b>
	<b>Period 17</b>	<b>Period 17</b>	<b>Period 17</b>	<b>Period 17</b>
	<b>December</b>	<b>December</b>	<b>December</b>	<b>December</b>
	<b>2018 to 30</b>	<b>2018 to 30</b>	<b>2018 to 30</b>	<b>2018 to 30</b>
	<b>September</b>	<b>September</b>	<b>September</b>	<b>September</b>
	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Show Activities	111,120	-	-	111,120
Harness Racing	19,228	-	-	19,228
	130,348	-	-	130,348

**CUMBERLAND AGRICULTURAL SOCIETY**  
**(A charitable incorporated organisation)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**8. Analysis of expenditure by activities**

	Activities undertaken directly Period 17 December 2018 to 30 September 2019 £	Support costs Period 17 December 2018 to 30 September 2019 £	Total funds Period 17 December 2018 to 30 September 2019 £
Show Activities	92,499	18,621	111,120
Harness Racing	19,228	-	19,228
	111,727	18,621	130,348
	111,727	18,621	130,348



**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Show Activities Period 17 December 2018 to 30 September 2019 £</b>	<b>Harness Racing Period 17 December 2018 to 30 September 2019 £</b>	<b>Total funds Period 17 December 2018 to 30 September 2019 £</b>
Advertising	1,355	-	1,355
Catering	2,390	-	2,390
Harness racing fees	-	558	558
Health and safety fees	1,985	-	1,985
Hire of plant and equipment	13,211	950	14,161
Horse section expenses	615	-	615
Industrial section expenses	200	-	200
Insurance	3,823	-	3,823
Judge fees and expenses	2,106	-	2,106
Other salaries, expenses and training	3,223	-	3,223
Printing, stationery and postage	6,860	-	6,860
Prize money, trophies and rosettes	13,523	17,720	31,243
Rent	5,000	-	5,000
Show day staff	6,481	-	6,481
Showfield entertainment and commentary	9,181	-	9,181
Society affiliation fees, levies and RIHS levy	573	-	573
Staff costs	128	-	128
Sundry expenses	1,675	-	1,675
Tent hire	16,797	-	16,797
Toilets	3,374	-	3,374
	<b>92,500</b>	<b>19,228</b>	<b>111,728</b>

**CUMBERLAND AGRICULTURAL SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Show Activities Period 17 December 2018 to 30 September 2019 £</b>	<b>Total funds Period 17 December 2018 to 30 September 2019 £</b>
Staff costs	10,151	10,151
Computer costs	800	800
Depreciation	1,975	1,975
Fees for accountancy	2,093	2,093
Sundry expenses	1,811	1,811
Telephone and postage	1,791	1,791
	18,621	18,621

**9. Staff costs**

	<b>Period 17 December 2018 to 30 September 2019 £</b>
Secretary's salary, expenses and training	10,151
Contribution to defined contribution pension schemes	128
	10,279

The average number of persons employed by the Charity during the period was as follows:

	<b>2019 No.</b>
Employees	1

No employee received remuneration amounting to more than £60,000 in the year.

No remuneration was paid to key management personnel during the period.

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**10. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30 September 2019, no Trustee expenses have been incurred.

**11. Tangible fixed assets**

	Materials and showfield expenses £	Site costs £	Office and computer costs £	Total £
<b>Cost or valuation</b>				
At 17 December 2018	2,148	8,841	6,943	17,932
At 30 September 2019	<u>2,148</u>	<u>8,841</u>	<u>6,943</u>	<u>17,932</u>
<b>Depreciation</b>				
At 17 December 2018	1,789	3,831	4,991	10,611
Charge for the period	78	1,473	423	1,974
At 30 September 2019	<u>1,867</u>	<u>5,304</u>	<u>5,414</u>	<u>12,585</u>
<b>Net book value</b>				
At 30 September 2019	<u><u>281</u></u>	<u><u>3,537</u></u>	<u><u>1,529</u></u>	<u><u>5,347</u></u>

**12. Debtors**

	<b>30 September 2019 £</b>
<b>Due within one year</b>	
Trade debtors	1,394
	<u>1,394</u>

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

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

	<b>30 September 2019 £</b>
Trade creditors	124
Other taxation and social security	861
Accruals and deferred income	1,800
	2,785
	2,785

**14. Statement of funds**

**Statement of funds - current period**

			<b>Balance at 30 September 2019 £</b>
	<b>Income £</b>	<b>Expenditure £</b>	
<b>Unrestricted funds</b>			
General Funds	237,990	(130,348)	107,642
	237,990	(130,348)	107,642
<b>Restricted funds</b>			
Scholarships	1,250	-	1,250
	1,250	-	1,250
<b>Total of funds</b>	<b>239,240</b>	<b>(130,348)</b>	<b>108,892</b>
	<b>239,240</b>	<b>(130,348)</b>	<b>108,892</b>

**Scholarships**

The scholarship is to support the next generation of our local rural and farming community with a 'once in a lifetime' opportunity to travel in the UK, Europe or worldwide to learn more about a chosen agricultural subject which will benefit their business, broaden their horizons, as well as being beneficial to the wider rural/farm community, through communicating what has been learnt and the possible benefits to others. The donations received have been combined to assist with the basic cost of budget accommodation and travel of the applicants. Applicants have to send in an application and are interviewed.

**CUMBERLAND AGRICULTURAL SOCIETY**  
(A charitable incorporated organisation)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

**15. Summary of funds**

**Summary of funds - current period**

	Income £	Expenditure £	Balance at 30 September 2019 £
General funds	237,990	(130,348)	107,642
Restricted funds	1,250	-	1,250
	<u>239,240</u>	<u>(130,348)</u>	<u>108,892</u>

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

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

	Unrestricted funds 30 September 2019 £	Restricted funds 30 September 2019 £	Total funds 30 September 2019 £
Tangible fixed assets	5,347	-	5,347
Current assets	105,080	1,250	106,330
Creditors due within one year	(2,785)	-	(2,785)
<b>Total</b>	<u>107,642</u>	<u>1,250</u>	<u>108,892</u>

**17. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £128. No contributions were payable to the fund at the balance sheet date.

**18. Related party transactions**

The Trustees provide free of charge services which are not reflected in the financial statements as it is deemed a voluntary cost and is not quantifiable.

