



President Lord Charles Cecil

2018

Report, Accounts and Committees

**Notice of the Thirty Four Annual General Meeting to
be held on Monday 26th November 2018 at
University of Hertfordshire, Hatfield at 7.00 p.m**

THE HERTFORDSHIRE AGRICULTURAL SOCIETY

REPORT AND ACCOUNTS

FOR THE YEAR

1st SEPTEMBER 2017 TO 31st AUGUST 2018

CONTENTS

	Page
Agenda of the Thirty Fourth Annual General Meeting	2
Minutes of the Thirty Third Annual General Meeting	3 - 5
The 2018 President of the Hertfordshire Agricultural Society	6
Report of the Trustees	<i>i - x</i>
Report by the Independent Auditors	<i>x- xiii</i>
Statement of Financial Activities	<i>xiv</i>
Balance Sheet	<i>xv</i>
Cash Flow Statement	<i>xvi</i>
Notes to the Cash Flow Statement	<i>xvii</i>
Notes to the Financial Statement	<i>xviii - xxix</i>
Detailed Statement of the Financial Activities	<i>xxx- xxxi</i>
Society Committees	7
Membership of the Society	8
The 2019 Show	9-10
2019 Membership Subscriptions	11-12
Long Service Award Nominations	13

THE HERTFORDSHIRE AGRICULTURAL SOCIETY

Registered Office:

The Showground, Dunstable Road, Redbourn, Herts. AL3 7PT.

Tel: 01582 792626 Email: office@hertsshow.com www.hertsshow.com

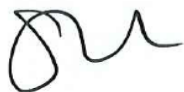
Executive Director:	Mrs S Moreland, MBE. MA.
Assistant Show Secretary:	Mrs M Smart
Equine and Communications Secretary:	Miss L Chambers
Livestock and Membership Secretary:	Mrs A Speirs
Trade Exhibitor Secretary:	Mrs M Manning

Bankers:	Barclays Bank Plc, PO Box 104, St Albans, Herts.
Auditors:	Roy Pinnock & Co, Wren House, 68 London Road, St Albans, Herts.

A Company Limited by Guarantee and not having Share Capital - Registered in England. Certificate of Incorporation No. 1872574. A Registered Charity No: 291037.

ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Fourth Annual General Meeting of the members of the above named Limited Company will be held on 26th November 2018 at 7.00 p.m. at the Law Court Building, DE Havilland Campus, Hertfordshire University, Mosquito Way, Hatfield AL10 9EU



S. Moreland
Executive Director

22nd October 2018

AGENDA

1. To read the Notice convening the Annual General Meeting.
2. To receive apologies for absence.
3. Declarations of interest.
4. To confirm the minutes of the Thirty Third Annual General Meeting of the Hertfordshire Agricultural Society held on 22nd November 2017.
5. To take any matters arising from those minutes.
6. To receive and, if approved, adopt the Report and Accounts for the year ending 31st August 2018.
7. To propose a vote of thanks to the President Lord Charles Cecil.
8. To elect a President for 2019.
9. To elect a Deputy President for 2019.
10. To elect Auditors.
11. To receive a report from the Show Committee Chair.
12. Outline arrangements for the 2019 Hertfordshire County Show to be held on 25th & 26th May

13. To receive a report from the Activity Committee Chair.
14. To transact any other business duly brought before the meeting.

A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her place. A proxy need not be a member. Members wishing to vote by proxy are to advise the Executive Director in writing of the name of the proxy before the meeting.

**MINUTES OF THE
33rd ANNUAL GENERAL MEETING
THURSDAY 22ND NOVEMBER 2017 AT BEALES HOTEL, HATFIELD.**

Present:

K White	Chair
M Harman	Show Secretary & Show Ground Manager
Mrs M Smart	Assistant Show Secretary
Miss L Chambers	Equine & Communications Secretary
Mrs C Kearns	Livestock & Membership Secretary
Mrs M Manning	Trade Exhibitor Secretary

There were 23 members and 5 members of staff present.

1. Notice of Convening

The Chair welcomed all attendees to the AGM, this was followed by reading the Notice convening the 33rd Annual General Meeting.

2. Apologies

Received from: M Allen, B.Barr, H.Bott, Mr D Canty, B.Carter, J Chambers, T Chapman, D W Dickinson, P. Cherry, D. Christopher, Mrs J. Christopher, Mrs R Flawn, L Goldsmith, R. Keyworth, M Neal, D Nicholls, Mrs D Padian, R Percy, S Roberts, A. Stebbings, B.Stokes, Mrs G Trower, R.Walduck, O. Walters,

3. Declarations of Interest

The Vice Chair reminded members they are obliged to declare any conflict of interest in respect of agenda items. None declared

4. Minutes of the Thirty second Annual General Meeting

The minutes of the Annual General Meeting held on the 24th November 2016 were agreed as a true record and subsequently signed by the Chair.

5. Matters Arising

There were no matters arising.

6. Report and Accounts 2017

The audited accounts sent to all members of the Society were duly approved and adopted for the year to 31st August 2017. The Chair outlined the changes over the last 18 years when in 2000 the Society was still operating out of a portacabin on the showground, very few permanent tracks, showground use was sheep grazing, to 2017 where we now have well kept grass, security perimeter fencing and gates, new sewage/water pipes and plenty of permanent roads.

Showground letting income had increased in the last five years and each year the County Show gets better. With the continued support of the stewards we have now have the confidence today and the opportunity with the new proposed Governance structure and a strong executive team to deliver a quality County Show for years to come.

The Chair explained that it was a legal requirement to have the land revalued and Noel Grant, our past chair, instructed a professional valuer at his cost.

7. Vote of Thanks to the President

The Chair expressed his grateful thanks to Fergus McMullen for his time and support during his year as our Society President.

8. Election of President for 2018

Lord Charles Cecil proposed by Jo Smith and seconded by Mike Street was duly elected as President for 2018. Lord Charles Cecil said he was honoured and delighted to be elected.

9. Election of Deputy President for 2018

The Chair reported that Mr David Manning, had nominated Mr John Humphreys of A.T. Olivers to stand for Deputy President for 2018 and seconded by David Clark. There were no further nominations.

10. Election of Auditors

It was proposed by Bruce Sherriff and seconded by James Williams that Roy Pinnock and Co are re-appointed as auditors for the coming year.

11. The 2018 Show

The Secretary outlined arrangements for the 2018 Show to be held on 26th & 27th May.

The 132nd Show will be following a similar format to the successful 2016 and 2015 Shows and seeking to maintain a minimum 30K visitor attendance over the 2 days. Popular Attractions booked:

Mr. Alexander's Travelling Show, Eagle & Vulture Display Team, Professor Crump, The Sheep Show, New for 2018 Display of Heavy Horse to Music, Stampede from Gt. Gaddesden with Russian riders.

Mobile Food concession awarded to David Nye of the Great British Sausage Company on a one year only contract and given a clear message that producers must be local. There were H & S reported 59 minor incidents. Adequate financial result, weather the same for last three years, show didn't make a surplus. With bad weather deficient would be larger. Show 'static' in attendances, but deserve better. Advance ticket sales continue to be strong. Members recruitment has not increased. Showground hire projected for 2017-2018 £90k, two new bookings and repeat of the Music festival.

12. To transact any other business duly brought before the meeting.

- Activity Committee update (LS) Pushing out to Members of the Society to increase interest beyond the County Show, offered this year Farm Walk and McMullens Brewery visit.
Putting out a Calendar in January to promote to Members other events.
- Archive Project update. Cathy Leahy – The need to preserve / record our

history. Hope to have one day a digital archive and the University of Hertfordshire may help with a bid for funding to collect data. Cathy will record interviews with some of the long standing members of the Society and has already collected information from Ted Roberts.

- Website upgrade (MS) New website will go live end of November, (LC) had worked closely with the designers in building the website and will edit and update as and when necessary. There will be a login page for Members, Committee Members, Stewards and Traders. Online entries for Livestock and Horse entries will continue in the same layout as the previous website.
- It was agreed to offer Honorary Members to five people, namely Bruce Sherriff, Ted Roberts, Matthew Carter, Derek Christopher and Stewart Hunter.

James Williams explained the new structure review document which had been put together by Stuart Roberts, Lucie Stone, James Williams & Mike Harman. Solicitors Veale Wasbrough Vizards produced the New Articles of Association. The current 28 Committee of Management members were all asked to resign. All Members of the Society were asked for their approval of the change to the new structure. A total of 39 members voted and of the 23 members present, 16 approved and 2 abstained.

Special Business

Consent from the Charity Commission was received on 13 November 2017, pursuant to section 198 Charities Act 2011, that the Articles of Association in the form circulated with this Notice of Annual General Meeting ("**New Articles of Association**") be adopted as the Articles of Association of the Charity in substitution for, and to the exclusion of, the existing Articles of Association including the relevant provisions of the Memorandum of Association that would otherwise be treated as provisions of the Articles of Association under section 28 of the Companies Act 2006.

Ordinary Business

To conduct the following ordinary business:

Chair Elec: proposed by Mike Street and seconded by Frazer Crawley that William J Dickinson was duly elected.

Proposed by Mike Street and seconded by Frazer Crawley that Joanna Smith, William James Barr, James Alexander Williams were appointed to the Board of Trustees.

13. Any Other Business

Wanda Harris was welcomed as the new Senior Show Jumping Steward

On retiring as a steward Mr Bruce Sherriff's contribution of 50 years of stewarding service was acknowledged.

There was a floral presentation made to Claire Kearns, who after 4 years as Livestock Secretary was leaving the HAS.

There was no further business and the meeting was closed at 20.32pm

President 2018



"I have been honoured to serve as President this year. The Hertfordshire Agricultural Society is an important and historic organisation. It contributes in a most valuable way to the agricultural community in the county and brings the wider public to agriculture through the wonderful Hertfordshire County Show.

This has been a year of transition with the new structure which ensures an efficient dispatch of business and clear lines of responsibility without losing the essential features of the Society. I have been impressed by the way in which all those concerned have ensured that the Society flourishes, have focused on promoting links within the farming community and continues to attract the interest and enthusiastic participation of the wider public through the Show.

I have enjoyed my year very much, thanks to the team. What has been clear is that the Hertfordshire Agricultural Society does not only know how to do good but also to have fun."

Charles Cecil

The Hertfordshire Agricultural Society

Report of the Trustees for the Year Ended 31 August 2018

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object for which the Charity is established are; To promote industry in general and in particular to promote rural industry and agriculture, and to such end generally to improve it in all its branches, to encourage skill and industry in it and in all trades, crafts, and professions connected with it.

Significant activities

The main activity used to further the objectives of the Charity is the holding of the annual Hertfordshire County Show.

Public benefit

The trustees have given due consideration to Charity Commission published guidance on the operation of the Public Benefit requirement.

Volunteers

The continuity of the annual Hertfordshire County Show is made possible by many volunteer supporters. These volunteers work under many guises, and are responsible for the organisation, operational and smooth running of the Show. We are fortunate to have the support of over 134 volunteers contributing in excess of 1,950 labour hours during both the build-up and over the Show weekend.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Whilst we had good weather on both days of the show, the weather forecast was significantly different. The overnight thunderstorm gave way to a second day of good weather, sadly the reports put people off and the gate was down in attendance. Thankfully a 'Super Saturday' ensured that overall the numbers attending was just shy of the 30,000 anticipated.

The main attraction in the Jubilee Arena this year was in fact a very local team from Gaddesden, The Stampede Stunt Company who thrilled our visitors with Cossack style riding tricks and stunts and concluded their performance with a highly emotive and moving dedication to the late Derek Christopher who sadly passed away just before the show this year. Derek was not only a dedicated and committed member of our Society he was also a keen supporter of the Stampede Stunt Company, he had always hoped to see them perform at his local county show.

The Imps Motorcycle Team produced a highly thrilling performance on Sunday afternoon concluding with high speed jumps through fire and their youngest member of the team taking the final salute with our President Lord Charles Cecil.

The Heavy Horses are having a 'come back' nationally; the show supported this by asking Julia Kitchen to produce a display to music, demonstrating the versatility of these great beasts. In contrast the Shetland Pony Dinky Derby raced their little legs around the arena with great cheering from our visitors.

The countryside area continues to be popular and with longer term plans to really develop this, Richard Savory provided light hearted entertainment balanced perfectly with prompting education to all. Our members were further treated to an enlightening talk by Richard at the Night Before, an event that proved popular and Richard was delighted so many members got to come and see his show over the weekend.

Our Show Jumping section continues to thrive and with the outstanding support of the teams 'on the ground' who have worked collaboratively to ensure the going was the best it could be, this was further validated by being commended in Horse and Hound reporting the arena as being one of the best in the country.

Health & Safety remains top of all event agenda's and this year was no different, with a new director in post came a more formalised Event Safety Plan being in place as requested by the Hertfordshire Police Force. The event went smoothly with no significant incident. The Society would like to thank Will Dickinson for leading on this, he was joined this year by Chris Harris for the first time and we very much look forward to his further involvement in the future.

Overall, our Hertfordshire County Show momentum and reputation is positively moving forward. As a Society we can look forward with confidence to the 2019 Show and beyond and continue to be Proud to Promote Hertfordshire.

Fundraising activities

The main source of additional fundraising for the year has been the lettings income received through Herts County Showground Limited, a wholly owned subsidiary.

Acknowledgements

Firstly, we would like to record our grateful thanks to our Society Patron, Mr Richard Walduck, for his on-going thoughtful support and kind generosity to the Hertfordshire Agricultural Society. Whilst Richard may not have been as actively involved as he'd had liked, his personal support behind the scenes has been immensely appreciated especially by the new director and her team.

We are also grateful to Lord Charles's proactive involvement during his presidential year, not only the considerable generosity of his time over the entire show weekend but also attending committee meetings and supporting all involved. He was ably assisted by our Deputy President John Humphreys, who thoroughly enjoyed judging our Made In Hertfordshire trade stands.

We remain ever grateful to our sponsors and donors for their continued support and look forward to working together more to explore how we might further utilise this unique opportunity of a captive audience within Hertfordshire over the bank holiday weekend. It's a great platform to promote businesses and raise brand awareness.

A considerable thank you needs to go to Stuart Roberts who has kept his strong links with great show despite the increasing demands on his time. His role leading the most tremendous team of stewards with input from our new Show Chair Jo Smith ensured a very positive experience for all involved.

We also thank the Office Team for their dedication and commitment whilst coping with staff changes and a new Executive Director nine weeks prior to the show itself. Plans are well afoot for 2019, with the tenacity of this team, support from our stewards and members the on-going contribution ensures our Hertfordshire County Show success.

Internal and external factors

It has now been almost a year since the new structure has been in place, led by a new Board of Trustees and two sub-committees, one responsible for the show and the second responsible for our Society members. A report from each of the chairs is included in this report. With regard to external factors, the show once again experienced two dry days despite the weather forecast and overnight thunder and lightning.

Market Value of Land and Building

The market value of the land and office building owned by the Society is historically assessed at £605,000. The land was valued as agricultural land at £405,000 after deducting the costs to remove the hard standing areas. The building was valued at £200,000.

Financial review

Principal funding sources

The principal funding sources for the Charity are generated by the Show, together with the letting income received from Herts County Showground Limited

Investment policy and objectives

There are currently no cash funds invested with the purpose of earning additional income for the charity. The cash reserves are held in an ordinary deposit account.

Reserves policy

A cash balance of £135,858 is now being held. (2017: 131,733)

Going concern

The accounts have been prepared on a going concern basis. There are no significant doubts over the charities' ability to continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Originally founded on 22 July 1801 the Society was joined by the Tring and Watford Show in 1945. The Society owns 70 acres of Showground alongside the A5183 (A5) road, to the north of Redbourn and near Junction 9 of the M1, where the County Show has been held since 1962. On the 4th April 1930, the Society was re-constituted as a trust with Charitable Status, but it became necessary to revise this, and on the 18th December 1984 the Society was incorporated as a Company Limited by Guarantee and is, therefore, governed by a Memorandum & Articles of Association. The Society remains a registered charity. The Charity's object and its principal activity continues to actively support the promotion, education and better understanding of farming, agriculture and the country way of life in Hertfordshire today. This primary objective is achieved by organising the annual Hertfordshire County Show.

Society Membership

Current members made up of 85 Vice Presidents, 1 Honorary Vice President, 64 Members, 11 Honorary Members, 50 Joint Members, 37 Family Members, 16 Young Adult Members and 2 Child Members. The total membership was 400

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as the Board of Trustees. From the date of adoption of these Articles, the Board of Trustees shall be composed of no fewer than four and not more than ten competent persons comprising:

- The Chair
- The Chair Elect
- The Chair of the Activity Committee
- The Chair of the Show Committee
- Up to three elected trustees
- Up to two external trustees and
- The retiring Chair (Past Chair), providing that he or she agrees to remain on the Board and subject to the approval of the incoming Chair.

The Trustees may from time to time at their discretion determine any criteria for appointment as a Trustee.

Organisational structure

The Hertfordshire Agricultural Society has a Board of Trustees, this is headed by a Chair (Kevin White) and two sub-committees, the Activity Committee (Lucie Stone) and the Show Committee (Jo Smith).

The day to day running of the charity is undertaken by the Executive Director, a new post in 2018 and is held by Sarah Moreland. She is responsible for ensuring that the charity is managed effectively in accordance with the strategic direction as set out by the Board of Trustees.

The Society welcomed a further new member of the office team: Angela Speirs (March 2018) Livestock Secretary.

Induction and training of new trustees

All new Trustees are invited and encouraged to attend a short training session to familiarise themselves with the charity, together with the context within which it operates. These are jointly led by the Chair of the Board of Trustees and the Executive Director, and cover:

- The obligations of the Board of Trustees
- The Operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as detailed in the latest published accounts
- Future plans and objectives.

Wider network

The show maintains links with other Shows, but is not tied to these in any way. However collaboration between Shows held within a close timescale to our show is being considered especially where enhanced deals can be made for example attractions, i.e. negotiating better rates for more days and therefore saving money on both sides.

Related parties

Herts County Showground is a wholly owned subsidiary of the Charity. It is responsible for the letting of the showground and all profits are donated to the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	01872574 (England and Wales)
Registered Charity number	291037
Registered office	The Showground, Dunstable Road, Redbourn, AL3 7PT

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

W J Barr, W J Dickinson, Miss J G Smith, Miss L J D Stone, K S White, J. Williams, C R Percy (appointed 15.1.18) S Dowbiggin (appointed 17.9.18)

Members of the 2017 Committee of Management resigned on 22.11.17:

I D Clark, F Crawley, J S Hunter, D G Manning, Mrs D J Padian, E W Roberts, S F Roberts, B L Sherriff, B R Stokes, O W Walters, J E Burrows, J A Williams, Miss S M Wood, D M Arnold, R Smith, Ms J W Walters, D T Canty, T G V Chapman, A M Bird, Mrs J Boon, G Simms, B Carter, Mrs J Camp.

Company Secretary

Mrs S M Moreland, MBE.MA.

Auditors

Roy Pinnock & Co LLP, Statutory Auditors, Wren House, 68 London Road, St. Albans, AL1 1NG

Solicitors

Perrin Solicitors LLP, 10 Waterside, Station Road, Harpenden, AL5 4US

CHAIR'S REPORT

What a year! Agricultural Societies are in general evolutionally not revolutionary however this year has felt more revolutionary.

At last year's AGM we approved the changes put forward by our sub-committee reviewing the structure of the HAS and during this year we have been implementing those changes. What has been most pleasing about this is the way everyone has embraced the changes and the enthusiastic way the members have responded to those changes. It is fair to say both the Activities Committee, chaired by Lucie Stone and the Show Committee, chaired by Jo Smith have really got stuck in, rolled their sleeves up and are making an impact.

In addition to this I also think these changes have benefited our staff team as there is more freedom to bring in new ideas and progress them with the different committees.

From my point of view having a Board of Trustees that review both the Show and the Activities committees, rather than lead them, gives us more opportunities going forward to develop the HAS in the round. As time goes on we will become more focused, our succession planning will improve and we will have a stronger and more sustainable Society. At this point I must pay tribute to the BoT team who have been exceptionally supportive and offer different skill sets that assist me and our Executive Director in reaching the right decisions.

In November Claire Kearns, our Livestock Secretary, resigned after 4 years of fantastic service to the HAS. We wish Claire all the best and I know we will be seeing her back at the show over the years to come. In March we appointed Angela Speirs into the post and she embraced the challenge of organising the Livestock section. I must also thank David Manning and David Arnold for their time and assistance they have given to Angela to make this year another excellent year for our livestock. In January our year of change continued with the resignation of Mike Harman our Show Secretary. Mike had lead the team for 14 years and has been responsible to setting the foundations of our success particularly over the last few years, with the development of the show but also the showground which has lead us to an enhanced income and not so exposed to a 'good weather show'. The HAS wish Mike and his family all the best and look forward to welcoming him back over the years to come.

With the changes to the HAS we went about recruiting a replacement and we have also changed the job role to reflect those changes and we appointed Sarah Moreland as Executive Director. Sarah will bring a different skill set to the role with her background in education, RDA and experience in competing at shows around the country. Despite starting in March, 6 weeks prior to the show, she has already made big inroads into a number of areas around the show and the society. I would at this point like to thank all the members for their support they have given Sarah as she went through a very steep learning curb. I would also like to thank Mike Street for his HR guidance during the process.

I would also like to put on record a big thank you on behalf of the HAS to Mary Smart. Despite undergoing treatment for the period between Mike leaving and Sarah arriving she lead the team superbly and what most of our membership would not have realised is she was running the place.

CHAIR'S REPORT continued

So we approach our show with enthusiasm, as always we have a very experienced stewarding team which are the backbone of the show. This year we changed the Friday night format with Richard Savory of the Sheep Show giving us a talk about his life and experiences both here and in New Zealand.

Despite the forecast giving the Sunday as thunder storms the weather held both days of the show. Once again the Food and Farming area proved to be an enormous success with some very initiative ideas telling the story of how food is produced. Sheep entries were up by so many we had to extend the marquee and there was a noticeable improvement in the quality of the trade stands. I had the pleasure in escorting Lord Charles Cecil, our President, around and we enjoyed both days.

It is fair to say by the Sunday night we all commented on this was the best show we have ever put on and I would like to thank those hard working stewards for their input. It must also be noted the work rate of our office team, Mary with her many years' experience, Mitch & Lucy with buckets of enthusiasm and ideas and Angela with a practical approach and her knowledge of stock. I would like to pay tribute to all our employees who put a huge effort into the show, we are lucky to have so many dedicated people.

Despite the weather holding off and the hard work everyone has put in there was a drop in gate numbers which has a direct effect on our bottom line, so we return a slightly disappointing set of account figures. However I am confident with lettings and the work the Show team are putting in we will turn that around over the next 12 months.

I have over the past 2 years tried to position the HAS closer to the centre of the county and we are making good progress with strong links to organisations with similar interests, educational establishments and statutory bodies. Looking forward it will be these links that will assist us to progress the HAS and develop our educational role, particularly our 2020 project.

One of these developments is our work with the University of Hertfordshire and the link to assist us with our archive project. We would welcome a member taking a lead in this as Kathy has been doing what she can in between one hundred other things.

With a Society as well established as ours and with a wide membership it once again falls on me to say how sad it has been to hear of the passing of Derek Christopher. Derek passed away in early May and has been associated with the HAS for some 55 years, he will be sadly missed, especially in the equine section of the show where he played a major role for many of those years.

Finally I would like to say what a pleasure it has been working with the team over the last year, that is both employed and volunteer team members, and it is apparent to me that with the people we have in place the future is looking very bright.

Onwards and upwards.



Chair: Kevin White

26th October 2018

ACTIVITY COMMITTEE - CHAIR REPORT Lucie Stone

Following the adoption of the corporate restructure of the Society at the AGM in 2017 we are pleased to report that the Activity Committee has met twice. The purpose of the Activity Committee is to provide our existing and future members with activities and pursuits throughout the year which alongside the work of the Show committee to deliver the Annual Show ensures that the offering is fun and also the Society continues to exceed its charitable objectives.

The first event of the year was the Night Before at which Richard Savory of the Sheep Show presented an insightful "canter" through his life in New Zealand and around the show circuit.

The second event was organised, courtesy of Paul Christian, comprising a tour of The Royal Veterinary College Hertfordshire campus and farm. The event was well attended and provided a unique experience for our members to see the wide range of services undertaken by one of the top three rated veterinary colleges in the world.

With 2018 being the centenary of WW1 we have arranged for guest speaker Julie Moore to talk about Farming in World War 1 at the AGM. It is expected to be a memorable evening and there will also be a chance to view some of the artefacts that the Society are collating as part of the archiving project. Please feel free to bring along any artefacts about the Society or Show so that these can be included in the project.

To follow on from this it is hoped early in the new year that we can organise a viewing of "A County at War – Life on the Home Front in Hertfordshire" which has been written and directed by Howard Guard.

Overall the Activity Committee agreed earlier in the year that we would strive to deliver Project 2020. As part of the research Paul Cherry attended the Suffolk School Day which is attended by 4500 school children (93 schools) aged between 7 – 9. The intention is for us to organise a similar, but smaller scaled, educational day on the Showground in 2020 for pupils across Hertfordshire.

If you have any ideas for activities which the Society should be running, or wish to partake in the organisation of our bespoke events please do not hesitate to contact us.

SHOW COMMITTEE - CHAIR REPORT Jo Smith

Following my appointment as Show Committee Chair at last year's AGM (after however many years prior as Senior Light Horse Steward and 13 years sitting on the F&GP committee) the newly formed Show Committee set out to review many aspects the our annual county show with the overall objective to move the show forward while remaining loyal to our history. This remains an on going project with all members of the committee being challenged to continually review the sections of the show they are most connected to.

It is down to the hard work, dedication and amazing energy of this team and the work of the 'office ladies' in the months and weeks prior to the show that we were able to deliver one of our best shows in recent memory with entries across the board being strong and especially for sheep resulting in our biggest 'sheep tent' ever. This all despite staff changes along with other various challenges leading up to the 2018 show it was a clear success.

The links with our partners continue to grow with a focus being on educational establishments. Representatives from a number of Colleges / Universities form both inside and outside the county were invited to attend the Presidents Lunch along with key people form local, District and County Councils and neighbouring agricultural societies.

The weather was on our side this year – even if the weather reporters weren't – and visitor numbers were good with the majority of their feedback being positive and the few negative comments can be used to only improve the show for the future.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Hertfordshire Agricultural Society for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Roy Pinnock & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the Company Directors, on 28th October 2018

and signed on the board's behalf by: Kevin White, Chair.



Report of the Independent Auditors to the Members of The Hertfordshire Agricultural Society

Opinion

We have audited the financial statements of The Hertfordshire Agricultural Society (the 'charitable company') for the year ended 31 August 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2018 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Natalie Coleman (Senior Statutory Auditor)
for and on behalf of Roy Pinnock & Co LLP Statutory Auditors
Wren House, 68 London Road, St Albans. AL1 1NG

Date:

The Hertfordshire Agricultural Society

Statement of Financial Activities
for the Year Ended 31 August 2018

	Notes	Unrestricted fund £	Restricted fund £	31.8.18 Total funds £	31.8.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,633	-	19,633	42,142
Charitable activities	5				
Show		400,886	-	400,886	419,202
Other trading activities	3	87,466	-	87,466	105,254
Investment income	4	287	-	287	913
Other income	6	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>20,000</u>
Total		523,272	-	523,272	587,511
EXPENDITURE ON					
Raising funds	7	289,652	-	289,652	278,987
Charitable activities	8				
Show		293,079	-	293,079	291,922
Other	10	<u>642</u>	<u>-</u>	<u>642</u>	<u>-</u>
Total		583,373	-	583,373	570,909
NET INCOME/(EXPENDITURE)		(60,101)	-	(60,101)	16,602
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		-	-	-	412,573
Net movement in funds		(60,101)	-	(60,101)	429,175
RECONCILIATION OF FUNDS					
Total funds brought forward		934,329	-	934,329	505,154
TOTAL FUNDS CARRIED FORWARD		<u>874,228</u>	<u>-</u>	<u>874,228</u>	<u>934,329</u>

The Hertfordshire Agricultural Society

Balance Sheet At 31 August 2018

	Notes	Unrestricted fund £	Restricted fund £	31.8.18 Total funds £	31.8.17 Total funds £
FIXED ASSETS					
Intangible assets	15	7,385	-	7,385	1,227
Tangible assets	16	746,193	-	746,193	775,112
Investments	17	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		753,579	-	753,579	776,340
CURRENT ASSETS					
Stocks	18	5,045	-	5,045	6,013
Debtors	19	44,954	-	44,954	74,869
Cash at bank and in hand	20	136,560	-	136,560	149,759
		<u>186,559</u>	<u>-</u>	<u>186,559</u>	<u>230,641</u>
CREDITORS					
Amounts falling due within one year	21	(65,910)	-	(65,910)	(72,652)
		<u>120,649</u>	<u>-</u>	<u>120,649</u>	<u>157,989</u>
NET CURRENT ASSETS					
		<u>120,649</u>	<u>-</u>	<u>120,649</u>	<u>157,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>874,228</u>	<u>-</u>	<u>874,228</u>	<u>934,329</u>
NET ASSETS					
		<u>874,228</u>	<u>-</u>	<u>874,228</u>	<u>934,329</u>
FUNDS					
Unrestricted funds	24			874,228	934,329
TOTAL FUNDS					
				<u>874,228</u>	<u>934,329</u>

The financial statements were approved by the Board of Trustees on

..... and were signed on its behalf by:



Chair: Kevin White

The Hertfordshire Agricultural Society

Cash Flow Statement
for the Year Ended 31 August 2018

	Notes	31.8.18 £	31.8.17 £
Cash flows from operating activities:			
Cash generated from operations	1	929	(18,016)
Interest paid		<u>(3,412)</u>	<u>(3,046)</u>
Net cash provided by (used in) operating activities		<u>(2,483)</u>	<u>(21,062)</u>
Cash flows from investing activities:			
Purchase of intangible fixed assets		(9,846)	-
Purchase of tangible fixed assets		(5,062)	(51,054)
Sale of intangible fixed assets		1,227	-
Sale of tangible fixed assets		<u>(1,225)</u>	-
Interest received		<u>131</u>	<u>723</u>
Net cash provided by (used in) investing activities		<u>(14,775)</u>	<u>(50,331)</u>
		_____	_____
		_____	_____
Change in cash and cash equivalents in the reporting period		(17,258)	(71,393)
Cash and cash equivalents at the beginning of the reporting period	2	<u>149,141</u>	<u>220,534</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>131,883</u></u>	<u><u>149,141</u></u>

Notes to the Cash Flow Statement
for the Year Ended 31 August 2018

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.18	31.8.17
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(60,101)	16,602
Adjustments for:		
Depreciation charges	35,222	34,291
Loss on disposal of fixed assets	2,446	1,068
Interest received	(131)	(723)
Interest paid	3,412	3,046
Intercompany Account	37,017	(78,682)
Decrease in stocks	968	432
Increase in debtors	(7,103)	(3,050)
(Decrease)/increase in creditors	(10,801)	9,000
Net cash provided by (used in) operating activities	929	(18,016)
	=====	=====

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.8.18	31.8.17
	£	£
Cash in hand	527	36
Notice deposits (less than 3 months)	136,033	149,723
Overdrafts included in bank loans and overdrafts falling due within one year	(4,677)	(618)
	=====	=====
Total cash and cash equivalents	131,883	149,141

The Hertfordshire Agricultural Society

Notes to the Financial Statements for the Year Ended 31 August 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Changes in accounting policies

The company has revalued the freehold land & building as required by FRS102. This has increased the reserves of the company by £412,573.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

All the cost & income associated with the Show are included in the year in which the show relates.

Governance costs

This includes the fee for the current years audit.

Allocation and apportionment of costs

Costs are allocated to the activity which they relate. Should the costs relate to more than one activity then they are apportioned between the activities to fairly show the cost for each activity.

Intangible fixed assets

Amortisation is provided for at the following rates in order to write off each asset over its' estimated useful life.

Website - 25% on cost.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

1. ACCOUNTING POLICIES - continued

Freehold land & buildings

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Showground Improvements	- 10% on cost
Show Equipment	- 25% on cost
Office Equipment	- 25% on cost

A professional & independent valuation (FRICS) was carried out on the freehold land & buildings was carried out on 24th May 2017. The land was valued as agricultural land at £405,000 after deducting the costs to remove the hard standing areas. The Building was valued at £200,000.

Previously these had been accounted for at their historic cost of Land £84,293 & buildings at £108,134.

Freehold Property comprises of Land at cost of £84,293, and Buildings at a cost of £108,134.

The land & the buildings are not depreciated as the trustees are of the opinion that the current value is significantly higher than the cost. The buildings are regularly maintained, and the maintenance is written off to the profit & loss account in the year it in incurred.

Assets below £100 are not capitalised and are written off in the year they are incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods & services

A number of individuals donate their time for the organisation, operational & smooth running of the show.

Due to the number of individuals concerned, it is not felt that any reliable value can be placed on their time, so no value has been reflected in the accounts.

Investments

The company owns 100% of the share capital of Herts County Showground Limited. This is included in unlisted investments at cost.

2. DONATIONS AND LEGACIES

	31.8.18	31.8.17
	£	£
Sponsors & Donors	<u>19,633</u>	<u>42,142</u>

3. OTHER TRADING ACTIVITIES

	31.8.18	31.8.17
	£	£
Members Subscriptions	16,599	16,625
Donation from Herts Showground	<u>70,867</u>	<u>88,629</u>
	<u>87,466</u>	<u>105,254</u>

4. INVESTMENT INCOME

	31.8.18	31.8.17
	£	£
Wayleaves	156	190
Deposit account interest	<u>131</u>	<u>723</u>
	<u>287</u>	<u>913</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.8.18	31.8.17
	Activity	£	£
Trade Stands	Show	119,379	122,048
Entrance, Entry Fees,	Show	272,132	286,907
Concessions & Advertising			
Trade Stands Hire Of Equipment	Show	<u>9,375</u>	<u>10,247</u>
		<u>400,886</u>	<u>419,202</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

6. OTHER INCOME

	31.8.18	31.8.17
	£	£
Management Fee	<u>15,000</u>	<u>20,000</u>

7. RAISING FUNDS

Raising donations and legacies

	31.8.18	31.8.17
	£	£
Staff costs	163,060	164,800
Rates Electric and Water	7,320	8,180
Insurance	16,428	5,065
Telephone	4,548	4,100
Postage and stationery	7,770	8,385
Showground Maintenance	23,367	31,835
Legal & Professional	6,347	120
Subscriptions	1,888	1,884
Office Expenses	15,157	11,082
IT Support	5,133	4,459
Training	-	1,740
Depreciation	35,222	34,291
Interest payable and similar charges	<u>3,412</u>	<u>3,046</u>
	<u>289,652</u>	<u>278,987</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	Totals
	(See note 9)		
	£	£	£
Show	<u>289,123</u>	<u>3,956</u>	<u>293,079</u>

9. SUPPORT COSTS

Governance costs

	£
Show	<u>3,956</u>

10. OTHER

	31.8.18	31.8.17
	£	£
VAT Surcharge	<u>642</u>	<u>-</u>

Resources expended to create exceptional income.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.18	31.8.17
	£	£
Auditors' remuneration	3,406	3,290
Other non-audit services	550	465
Depreciation - owned assets	32,760	33,217
Deficit on disposal of fixed asset	2,446	1,068
Website amortisation	<u>2,461</u>	<u>1,075</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

13. STAFF COSTS

	31.8.18	31.8.17
	£	£
Wages and salaries	148,804	151,739
Social security costs	12,212	12,422
Other pension costs	<u>2,044</u>	<u>639</u>
	<u>163,060</u>	<u>164,800</u>

The average monthly number of employees during the year was as follows:

	31.8.18	31.8.17
General Manager & Show Secretary	1	1
Assistant Show Secretary	1	1
Administration	<u>3</u>	<u>3</u>
	<u>5</u>	<u>5</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.18	31.8.17
£70,001 - £80,000	<u>-</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,142	-	42,142
Charitable activities			
Show	419,202	-	419,202
Other trading activities	105,254	-	105,254
Investment income	913	-	913
Other income	20,000	-	20,000
	Unrestricted fund £	Restricted fund £	Total funds £
Total	587,511	-	587,511
EXPENDITURE ON			
Raising funds	278,987	-	278,987
Charitable activities			
Show	<u>291,922</u>	<u>-</u>	<u>291,922</u>
Total	570,909	-	570,909
NET INCOME/(EXPENDITURE)	16,602	-	16,602
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	412,573	-	412,573
Net movement in funds	429,175	-	429,175
RECONCILIATION OF FUNDS			
Total funds brought forward	505,154	-	505,154
TOTAL FUNDS CARRIED FORWARD	<u>934,329</u>	<u>-</u>	<u>934,329</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

15. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 September 2017	12,321
Additions	9,846
Disposals	(12,321)
At 31 August 2018	<u>9,846</u>
AMORTISATION	
At 1 September 2017	11,094
Charge for year	2,461
Eliminated on disposal	(11,094)
At 31 August 2018	<u>2,461</u>
NET BOOK VALUE	
At 31 August 2018	<u>7,385</u>
At 31 August 2017	<u>1,227</u>

16. TANGIBLE FIXED ASSETS

	Freehold property £	Showground Improvements £	Show Equipment £	Office Equipment £	Totals £
COST					
At 1 September 2017	605,000	344,405	144,210	24,102	1,117,717
Additions	-	1,300	2,562	1,200	5,062
Disposals	<u>-</u>	<u>(1,985)</u>	<u>(15,107)</u>	<u>(341)</u>	<u>(17,433)</u>
At 31 August 2018	<u>605,000</u>	<u>343,720</u>	<u>131,665</u>	<u>24,961</u>	<u>1,105,346</u>
DEPRECIATION					
At 1 September 2017	-	188,821	135,022	18,762	342,605
Charge for year	-	25,285	4,820	2,655	32,760
Eliminated on disposal	<u>-</u>	<u>(793)</u>	<u>(15,080)</u>	<u>(339)</u>	<u>(16,212)</u>
At 31 August 2018	<u>-</u>	<u>213,313</u>	<u>124,762</u>	<u>21,078</u>	<u>359,153</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

NET BOOK VALUE

At	605,000	130,407	6,903	3,883	746,193
31 August 2018	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2017	<u>605,000</u>	<u>155,584</u>	<u>9,188</u>	<u>5,340</u>	<u>775,112</u>

Included in cost or valuation of land and buildings is freehold land of £405,000 (2017 - £405,000) which is not depreciated.

17. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2017 and 31 August 2018	<u>1</u>
NET BOOK VALUE	
At 31 August 2018	<u>1</u>
At 31 August 2017	<u>1</u>

There were no investment assets outside the UK. The company's investments at the balance sheet date in the share capital of companies include the following:

Herts County Showground Limited

Nature of business: Lettings

	%
Class of share:	holding
Ordinary Shares	100

	31.8.18	31.8.17
	£	£
Aggregate capital and reserves	<u>-</u>	<u>1</u>

18. STOCKS

	31.8.18	31.8.17
	£	£
Stocks	<u>5,045</u>	<u>6,013</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Trade debtors	3,534	518
Amounts owed by group undertakings	28,227	65,245
Prepayments and accrued income	<u>13,193</u>	<u>9,106</u>
	<u>44,954</u>	<u>74,869</u>

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

20. CASH AT BANK AND IN HAND

	31.8.18	31.8.17
	Total funds	Total funds
	£	£
Cash in hand	527	36
Bank account no. 1	175	17,989
Harpenden Building Society	14,026	10,023
Harpenden Building Society	<u>121,832</u>	<u>121,711</u>
Total	<u>136,560</u>	<u>149,759</u>

Cash at bank and cash 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.

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts (see note 22)	4,677	618
Trade creditors	3,546	20,380
Social security and other taxes	2,706	-
VAT	39,799	32,091
Other creditors	550	470
Accrued expenses	<u>14,632</u>	<u>19,093</u>
	<u>65,910</u>	<u>72,652</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

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

22. LOANS

An analysis of the maturity of loans is given below:

	31.8.18	31.8.17
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	4,677	<u>618</u>

23. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.18	31.8.17
	£	£
Bank overdraft	4,677	<u>618</u>

Barclays bank hold a legal charge over the freehold of the company, covering all amounts owed to them from the company.

24. MOVEMENT IN FUNDS

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted funds			
General fund	934,329	(60,101)	874,228
	_____	_____	_____
TOTAL FUNDS	<u>934,329</u>	<u>(60,101)</u>	<u>874,228</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	523,272	(583,373)	(60,101)
	_____	_____	_____
TOTAL FUNDS	523,272	(583,373)	(60,101)

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

24. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.16 £	Net movement in funds £	At 31.8.17 £
Unrestricted Funds			
General fund	505,154	429,175	934,329
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>505,154</u>	<u>429,175</u>	<u>934,329</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	587,511	(570,909)	412,573	429,175
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>587,511</u>	<u>(570,909)</u>	<u>412,573</u>	<u>429,175</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.16 £	Net movement in funds £	At 31.8.18 £
Unrestricted funds			
General fund	505,154	369,074	874,228
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>505,154</u>	<u>369,074</u>	<u>874,228</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

24. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,110,783	(1,154,282)	<u>412,573</u>	<u>369,074</u>
TOTAL FUNDS		<u>1,110,783</u>	<u>(1,154,282)</u>	<u>369,074</u>
		=====	=====	=====

25. RELATED PARTY DISCLOSURES

During the year ended 31 August 2018 the charity purchased goods and/or services from the following individuals who are all serving members of the Board of Trustees:-

Mr W Barr of J Barr & Sons £2,565 (2017: £6,319)
Mr J Williams of North Herts Farmers £5,790 (2017: £5,119)
Mr C R Percy - NFU Mutual £9,636

Herts County Showground Limited is a wholly owned subsidiary of the Hertfordshire Agricultural Society. A management fee of £15,000 (2017: £20,000) has been charged to Herts County Showground Limited during the year. A donation of £70,867 (2017: £88,628) has been received from Herts County Showground Limited.

At the balance sheet date, an amount of £28,227 is due to Herts County Showground Limited, (2017:- £65,245).

Detailed Statement of Financial Activities
for the Year Ended 31 August 2018

	31.8.18 £	31.8.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsors & Donors	19,633	42,142
Other trading activities		
Members Subscriptions	16,599	16,625
Donation from Herts Showground	<u>70,867</u>	<u>88,629</u>
	87,466	105,254
Investment income		
Wayleaves	156	190
Deposit account interest	<u>131</u>	<u>723</u>
	287	913
Charitable activities		
Trade Stands	119,379	122,048
Entrance, Entry Fees, Concessions & Advertising	272,132	286,907
Trade Stands Hire Of Equipment	<u>9,375</u>	<u>10,247</u>
	400,886	419,202
Other income		
Management Fee	<u>15,000</u>	<u>20,000</u>
Total incoming resources	523,272	587,511
EXPENDITURE		
Raising donations and legacies		
Wages	148,804	151,739
Social security	12,212	12,422
Pensions	2,044	639
Rates Electric and Water	7,320	8,180
Insurance	16,428	5,065
Telephone	4,548	4,100
Postage and stationery	7,770	8,385
Showground Maintenance	23,367	31,835
Legal & Professional	6,347	120
Subscriptions	1,888	1,884
Office Expenses	15,157	11,082
IT Support	5,133	4,459
Training	-	1,740
Amortisation of intangible fixed assets	2,461	1,075
Depreciation of tangible fixed assets	32,761	33,216
Bank charges	<u>3,412</u>	<u>3,046</u>
	289,652	278,987

Detailed Statement of Financial Activities
for the Year Ended 31 August 2018

	31.8.18 £	31.8.17 £
Charitable activities		
Advertising	20,206	18,485
Prize Awards	26,366	25,922
Show Printing	7,667	12,420
Show Operating Costs	231,708	229,482
Donations	730	790
Loss on sale of tangible fixed assets	<u>2,446</u>	<u>1,068</u>
	289,123	288,167
Other		
VAT Surcharge	642	-
Support costs		
Governance costs		
Auditors' remuneration	3,406	3,290
Auditors' remuneration for non audit work	<u>550</u>	<u>465</u>
	<u>3,956</u>	<u>3,755</u>
Total resources expended	583,373	570,909
	_____	_____
Net (expenditure)/income	(<u><u>60,101</u></u>)	<u><u>16,602</u></u>

2018 SOCIETY COMMITTEES

Activity Committee

Chair: Mrs L Mitchell (née Stone) **Secretary:** Miss L Chambers
B Barr, A Bird, D Bone, Mrs J Camp, P Cherry, P Christian,
Miss E Hunter, E Hutley, Mrs J Lewin, G Norman, Ms E O'Rourke,
Mrs A Tait, Miss S Wood

Show Committee

Chair: Miss J Smith **Secretary:** Miss L Chambers
D Arnold, Mrs J Boon, B Carter, T Chapman, D Clark,
Mrs A Crawley, F Crawley, W Dickinson, Mrs W Harris,
C Harris, D Manning, Mrs D Padian, S Roberts, B Sherriff,
G Trower, O Walters, J Williams, Mrs T Williams

Steering Groups

Trade

Chair: T Chapman
Deputy Chair : Mrs S Street,
Secretary: Mrs M Manning
M Costa-Sa, M Dobson, Mrs S Dobson, R Hammond, C Harris,
R Moreland, Ms V Murphy, Mrs P Murray, J Panton, T Scotson, J Townsend,
Mrs J Walters, Miss C & Miss B White, Mrs T Williams,

Light Horse

Chair: Anne Crawley
Secretary: Lucy Chambers
Julia Boon, Claire Shepherd

Show Jumping

Chair: Wanda Harris
Secretary: Lucy Chambers

Cattle

Chair: David Manning
Secretary: Angela Speirs
David Clark, Stewart Hunter

Sheep

Chair: Dave Arnold
Secretary: Angela Speirs
Liz Arnold

Information Office

Chair: Triche Williams
Secretary: Lucy Chambers

Jubilee Ring

Chair: Frazer Crawley
Deputy Chair: Cath Cutmore
Secretary: Lucy Chambers
Jo Smith

Food and Farming

Chair: James Williams
Deputy Chairs: Jamie Burrows (Attractions) Mrs J Camp (Livestock)
R.Hudson (Crops)
Secretary: Michelle Manning
A Craighead, F Dickinson, W Dickinson, J Hodge, S Hunter, J & Mrs W Hunter,
E Hutley, Jo & Tim Roberts, G Simms, Miss V Smith, Mrs V Williams, H Percy

2018 Rates & Privileges Of Annual Membership

<u>Category</u>	<u>Cost</u>	<u>Car Parking</u>	<u>Complimentary Entrance Tickets</u>	<u>Badges</u>	<u>Debate Tickets</u>
Vice President	£110	Vice Presidents' Car Park, Gate D	4 Adult	1 Vice President & 1 Guest	2
Member	£50	Reserved in Public Car Park to 12 noon	2 Adult	1 Member	1
Joint Member	£88	Reserved in Public Car Park to 12 noon	4 Adult	2 Member	2
Family	£100	Reserved in Public Car Park to 12 noon	4 Adult and 4 Child	2 Member & 2 Child**	2
Young Person	Pay your age	Reserved in Public Car Park to 12 noon	2 Adult	1 Member	1
Child**	£16		2 Child	1 Child	

(**5 yrs to 15 yrs,)

All categories of Membership have full use of the Members' Enclosure, with its excellent catering facilities, bars and viewing areas. **Child members, Family Membership includes 2 child if aged 16 to 23 years, in full time education will receive 'Adult' status entrance tickets and young adult badges to replace their 'Child' admission pack. All the above membership rates include VAT at the current rate.

All new Members are required to pay an initial joining fee of £20 in addition to the cost of their chosen category of membership (i.e. £130 for Vice Presidents, £70 for Members, £108 for Joint Members, £120 for Families and £36 for Children). **This fee will be waived on receipt of a completed Direct Debit Instruction.**

Members will also receive the Annual Report, the post Show 'Snapshot' review, admission to our Food and Farming Debate and an invitation to attend the Annual General Meeting as well as our Society Newsletter.

CORPORATE SHOW PACKAGE

We offer a Corporate Ticket pack for the Show for **just £450** inclusive of VAT. This package includes 10 entry tickets and guest badges, reserved parking and full use of the Members' enclosure with its excellent restaurant facilities. It is ideal for **Corporate Entertainment** too. Reward your staff and clients by giving them membership of the Hertfordshire County Show. Interested? Then please contact the Executive Director on 01582 792626 for more information.



Saturday 25th and Sunday 26th May 2019

The 2019 Hertfordshire County Show will be held on the Showground. Please encourage your friends and colleagues to attend. At the same time introduce them to membership of the Society; we have so much more to offer than ever before.

Following feedback regarding our members enclosure, we are pleased to announce that a local company called Gusto will cater for all our needs, taking into account the importance of locally sourced good quality food and drink. The Farmers Bar is also being revamped and will now be known as the Farmers Bar and Kitchen. A full English Breakfast with healthy alternatives will be available from 6am on both days and furthermore a lighter breakfast will be available from the members enclosure from 7:30am to coincide with the start of the light horse classes.

Local beer will be available in both locations as will Afternoon Tea which can be booked in advance to sit in the members enclosure or a 'take away' option available from the Farmers Bar and Kitchen. Menus will also be available in advance so do help us spread the word.

We will also be moving to eTickets and this will also be managed by a local company, tickets can be purchased right up to the point of entry and displayed on your phone and therefore avoid the queue. Members will have their badges (valid on both days) which will have a QR Code and therefore negate the requirement for paper tickets.

The Attractions line up is looking mighty impressive already, having secured Atkinson Action Horses led by Ben Atkinson his impressive rapport with his horses can be seen in his ridden, in hand and free style work alongside a demonstration of his TV stunt work including the horses used on the popular TV series Poldark.

It's not just the Jubilee arena that is seeing the action, we will also have a new BMX show located near the village green, with BMX now an Olympic sport to be seen for the first time at the 2020 Tokyo Olympics. We will get to see one of the GB team medal contenders, furthermore there will be interactive opportunities for children and adults to 'have a go' (on a smaller scale – safety first!).

Do help us spread the word and encourage more to join us, there will be nowhere else to be on 25th & 26th 2019 – see you in the Members!

Trade Stand Application are now open. If you know anyone who would be interested in exhibiting with us please email Michelle Manning on trade@hertsshow.com

Similarly, Schedules will be available on our website in February 2019. If you would like to exhibit and require more details, please email Lucy Chambers on equine@hertsshow.com or Angela Speirs on livestock@hertsshow.com

You have seen the size of the Show so why not sponsor an event next year either as an individual or through your company? We have a wide range of Sponsorship opportunities and other benefits that go with them. For 2019 we are introducing a new Championship deal, in order that we can offer prize money to some of our Championship Classes, sponsors can get involved by presenting the awards in the ring and have their company names included within the schedule and catalogue for £175. For details of this Championship package and more please email Sarah Moreland on office@hertsshow.com

Our Show Office Telephone Number is 01582 792626

To find out more about The Hertfordshire County Show and to keep you up to date with what is happening on the Showground visit our web site.

www.hertsshow.com



**The Queen's Award
for Voluntary Service**

2019 Hertfordshire Agricultural Society
Annual Membership - What you get!

Member £52.50 – an annual saving of £29.00!!

- ✓ 1 adult badge to the Hertfordshire County Show for entry on both Show days
- ✓ 1 ticket to the "Night Before" – a fun night of speakers on the Friday before the Show
- ✓ Free entry for 1 person to at least 3 activities and events throughout the year
- ✓ Discounted entry fees for horse, show jumping, cattle and sheep competitors*

Joint Member £92.00 – an annual saving of £71.00!!

- ✓ 2 adult badges to the Hertfordshire County Show for entry on both Show days
- ✓ 2 tickets to the "Night Before" – a fun night of speakers on the Friday before the Show
- ✓ Free entry for 2 persons to at least 3 activities and events throughout the year
- ✓ Discounted entry fees for horse, show jumping, cattle and sheep competitors*

Family £115.00 – an annual saving of £151.00!!

- ✓ 2 adult badges & 3 child* badges to the Hertfordshire County Show for entry on both Show days
- ✓ 2 tickets to the "Night Before" – a fun night of speakers on the Friday before the Show
- ✓ Free entry for 2 persons to at least 3 activities and events throughout the year
- ✓ Discounted entry fees for horse, show jumping, cattle and sheep competitors*

Vice President £120.00 – an annual saving of £108.00!!

- ✓ 2 adult badges to the Hertfordshire County Show for entry on both Show days
- ✓ 4 tickets to the "Night Before" – a fun night of speakers on the Friday before the Show
- ✓ Free entry for 4 persons to at least 3 activities and events throughout the year
- ✓ Priority car parking at Gate D in our VIP parking area
- ✓ Discounted entry fees for horse, show jumping, cattle and sheep competitors*

Child £15.00 – an annual saving of £36.90!! – open to those aged between 5 and 15 years

- ✓ 1 child badge to the Hertfordshire County Show for entry on both Show days
- ✓ Free entry for 1 person to at least 3 activities and events throughout the year
- ✓ Discounted entry fees for horse, show jumping, cattle and sheep competitors*

Club 26 £26.00 – an annual saving of £55.50!! – open to those aged between 16 and 25 years

- ✓ 1 badge to the Hertfordshire County Show for entry on both Show days
- ✓ 1 ticket to the "Night Before" – a fun night of speakers on the Friday before the Show
- ✓ Free entry for 1 person to at least 3 activities and events throughout the year
- ✓ Discounted entry fees for horse, show jumping, cattle and sheep competitors*

- ✓ Pay your age for 2019**

All Members

- ✓ *receive reserve parking in the Public Car Park until 12 noon on Show days*
- ✓ *benefit from full use of our exclusive Members enclosure with bars, high quality catering and spectacular viewing areas*
- ✓ *receive a copy of our Annual Report*
- ✓ *are invited to our Annual General Meeting*

*Exclusions may apply **To be reviewed for 2020

***Take advantage of a £5 discount in year one
by signing up to paying membership rates by Direct Debit!***



The Hertfordshire Agricultural Society
Awards To Agricultural Workers For Long Service

Employers are encouraged to recommend employees for Awards in recognition of good service subject to the following criteria:

- 1) The employer must be a Vice President or Member of the Hertfordshire Agricultural Society.
- 2) The employee must be working during the year of the Show within the Show radius and to have worked on the same farm or with the same employer, continuously for at least the last 10 years (subject to illness or military duties).
- 3) Recipients of awards at the last four Shows (2014 to 2017 incl.) are not eligible.

The presentations will take place in the Member's Enclosure (at a time to be advised) on Saturday 26th May 2018. The cost of the awards (a tankard or vase) photographs and any meals taken in the Members Enclosure after the award are to be borne by the employer.

RECOMMENDATION FOR LONG SERVICE AWARD

I recommend Mr/Mrs/Miss.....

(Name to be engraved on the award if different from above, ie Mr W Smith, Bill Smith, William Smith)

.....

for the Long Service Award, his/her age and length of service being correctly stated below, and I certify that he/she has been of good character, loyal and diligent for that time.

Age at date of Show: Length of Service at date of Show:

Farm Business.

Proposer's Signature:..... Proposer's Name:

Proposer's Address:

.....

Post Code.....Telephone No.

TO BE RECEIVED BY THE SECRETARY NO LATER THAN 31st MARCH 2019