

Financial statements

East of England Agricultural Society (a company limited by guarantee)

For the year ended 31 December 2019



Company No. 1589922

Registered Charity No. 283564

Company information

Constitution:	East of England Agricultural Society is a company limited by guarantee and a charity governed by its Memorandum and Articles of Association, incorporated on 7 October 1981 in England, with the last amendment on 19 March 2013
Charity registration number:	283564
Company registration number:	1589922
Registered office:	East of England Showground Peterborough PE2 6XE Email: info@eastofengland.org.uk Web: www.eastofengland.org.uk
Directors at the date the report was approved:	R C Bramley - Chairman T B W Beazley D W A Burgess R W Dalgliesh G J Dodgson B M J Harris J R Parrish J S G Paton C D Reynolds A H Riddington N P Rome
Interim Chief Executive Officer:	A Beattie
Auditors:	Saffery Champness Unex House Bourges Boulevard Peterborough PE1 1NG
Solicitors:	Hewitsons LLP Shakespeare House 42 Newmarket Road Cambridge CB5 8EP
Bankers:	Barclays Bank plc Peterborough Business Centre PO Box 294 Peterborough PE1 1EZ

Company information

**Investment
advisors:**

Investec Wealth and Investment
2 Gresham Street
London
EC2V 7QP

Tilney Investment Management Services Ltd
Baskerville House
Centenary Square
Birmingham
B1 2ND

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Report of the Trustees

To: The President, Members and Supporters

The Directors, who are also the Trustees of the Charitable Company, have pleasure in presenting the Annual Report of the Board on the activities of the Society, together with the financial statements for the year ended 31 December 2019.

1. Trustees' report

The objects for which the Society is established are:

- 1.1 To promote agriculture and to such end generally improve it in all its branches and to encourage skill and industry in it and in all trades, crafts and professions connected with it.
- 1.2 To promote industry in general.
- 1.3 To hold in pursuance of its main objectives an annual agricultural show if the Trustees deem it appropriate.

2. Review of activities

The Society has six key activities, namely:

- 2.1 organising an extensive series of children's educational events including the 'Food and Farming' day
- 2.2 managing the Marshal Papworth scholarship scheme that funds students from developing countries to study in the UK
- 2.3 organising the Peterborough Royal Foxhound Show and the Festival of Hunting
- 2.4 organising and managing the East of England Winter Stock Festival, one of the region's leading livestock events
- 2.5 managing the East of England Showground and the East of England Arena and Events Centre through the trading subsidiary, East of England Showground Services Limited, to raise funds for the Society
- 2.6 charitable activities, including educational and promotional activities to further the prospects and understanding of agriculture and the countryside

3. Directors, management, organisational structure and decision making

The Directors who served during the period are:

R C Bramley - Chairman
J S G Paton - Vice Chairman
C D Reynolds - Vice Chairman
T B W Beazley
D W A Burgess (appointed 29 August 2019)
R W Dalglish
G J Dodgson
B M J Harris
J R Parrish
A H Riddington
N P Rome

Mr Richard Bramley was elected as Chairman of both the Council and the Society Board on 26 June 2019.

Mrs Isabelle Wheat was re-elected by Council to be their observer on the Society Board on 26 June 2019.

Report of the Trustees

Members appoint Council. Council appoints the Society's Board which in turn appoints Board members of the subsidiary, East of England Showground Services Limited (Showground Services Ltd) Board. Each Board is supported by professional executives. The CEO and the Finance Director attend all Society Board meetings and both the CEO and Finance Director are members of the Showground Services Ltd Board. Senior managers of both companies meet to ensure appropriate interaction. Some use of electronic decision making is made to speed up the process where appropriate and to support regular Board meetings. Boards are further supported by committees to which certain functions are delegated.

Under article 15.6 of the Articles of Association Messrs G J Dodgson, B M J Harris, J R Parrish and C D Reynolds retire by rotation and will offer themselves for re-election at the Annual General Meeting.

Key management personnel:

Senior Managers for the Society:

Chief Executive Officer:	J E Staples (resigned 31 May 2019)
Interim Chief Executive Officer:	A Beattie (appointed 26 June 2019)
Interim Chief Operating Officer:	A Queenborough (appointed 14 October 2019)
Finance Director:	H R Q Arnold

Senior Manager for Showground Services Ltd:

Venue Director	J P Lunn
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3.1 Remuneration and pay of staff

The Audit, Risk & Remuneration Committee shall ensure the remuneration arrangements support the strategic aims of the Society and enable the recruitment, motivation and retention of executive directors, staff and non-executive directors while also complying with the requirements of regulation. The Board and Remuneration Committee shall agree the Society's Remuneration Policies including levels and structure for staff remuneration, in particular, those for all executive directors, non-executive directors and senior management, including bonuses, pension rights and any compensation payments. Once approved the Remuneration Policies will form the basis within which the CEO and senior management shall conduct the operations of the Society.

4. Tangible assets and Investments

The Directors wish to draw attention to the fact that the market value of the freehold land substantially exceeds net book value. The value of unlisted investments shown at cost is at least equivalent thereto. The value of listed investments is shown at market value.

Fund managers had been set targets by the Society's Investment Committee to sustain investment fund growth using a revised low to medium risk investment strategy and generating a total return of 2% above CPI net of fees over the medium to long term. This was revised by the Directors to reduce the level of risk due to increased uncertainty in the investment markets.

Environmental, social and governance: the Directors do not presently consider that these risks should impact on investment decisions. The Directors do not consider it appropriate to impose any ethical constraints on investments that may be held.

Over the year the gains from financial investments averaged 10.3%, with income yields of 2.4% overall. The performance of each portfolio is subject to rigorous and regular review. Investments are valued on a quarterly basis and the performance is subject to an annual report and discussion with each investment advisor.

Report of the Trustees

5. Reserves policy

As a result of selling development land on the fringes of the showground, the Society has accumulated appreciable reserves. A proportion of the capital proceeds has been reinvested in long term improvements to the showground which are not realisable separately from the underlying property. Aside from capital receipts arising from land sales, the Society's expenditure has exceeded its normal level of income for a considerable number of years. Consequently, the Directors consider it prudent to retain a portfolio of financial assets which acts as a source of funds to provide working capital and to meet any annual deficits in future years as well as produce a source of income for the Society's new strategy.

There is also a separate unrestricted reserve fund that has been established to ensure that funds are available to meet refurbishment costs of the 'Arena' building some years into the future. This reserve is currently at £806k and will be held no longer than 2030.

The Directors have considered that reserve levels to support 4 years of expenditure exceeding income are required. This would require a reserve level of £3,000k. The total reserve level, including the refurbishment of the 'Arena' building, equates to £3,806k. The current level of reserves are made up by the financial investments including cash deposits in the unrestricted fund. These are £7,806k. The Directors are actively seeking to reduce the present level of operational deficits to ensure a long term sustainable future for the Society. The Directors are using the excess reserves to expand the Society's charitable activities.

6. Membership services

During the period, membership income reduced to £9,310 from £11,210. Members of the Society are eligible for complimentary entry to a number of the Society / Showground Services Ltd events including the Winter Stock Festival, Equifest, Championship Dog Show, Festival of Hunting and Croptec.

In addition, the Society has negotiated discounts for members attending agricultural events run by third parties.

Members are encouraged to participate in devising, organising and helping run events. Several committees exist (see page 42) to facilitate this. The growing Cultiv8 group has been instrumental in both the review and implementation of the agricultural content of both the Society's events and third party events on the Showground. Cultiv8 was formed in 2016 and has grown substantially to encourage young agricultural people in both farming and agri businesses to become involved in the Society. This success has continued to grow over the past year.

7. Governance

The Council met three times during the accounting period. The Trustees met eleven times throughout the period. The CEO attends all Board meetings and reports back to the Trustees on major strategic issues. Two Trustees are also Directors of Showground Services Ltd to ensure effective communication between the Society and its trading subsidiary.

Trustees are elected by Council and are chosen for their competency and skillsets to carry out a number of roles required of Trustees of the Society. All new Trustees go through an induction process to ensure that they are aware of their responsibilities. Periodic training is held for all Trustees.

The Trustees have agreed the Terms of Reference for Showground Services Ltd and its relationship with the Society to ensure that the roles and relationship of the two organisations are clearly defined.

8. Statement of Trustees responsibilities

The Trustees are responsible for preparing the Strategic Report, the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Report of the Trustees

Company law requires the Trustees to prepare financial statements for each financial period in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- 8.1 select suitable accounting policies and then apply them consistently
- 8.3 make judgements and estimates that are reasonable and prudent
- 8.4 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 8.5 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group 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.

In so far as each of the Trustees is 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

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

9. Indemnity Insurance

The Society has taken out an insurance policy on the following terms:

- 9.1 Cover for the Directors and Officers of the governing body of the East of England Agricultural Society and of its subsidiary for claims made against them alleging any wrongful act.
- 9.2 Cover for the Charity for claims made against the insured persons alleging any wrongful acts. This provides cover where the Charity shall be required or permitted to indemnify the Society's individuals.
- 9.3 Cover for the Charity against loss arising by reason of any wrongful acts committed by Society individuals or the employees in the course of any professional services rendered or which should have been rendered. As such, the definition of employee includes any person under a contract of service or apprenticeship with the Charity, any volunteer working for the Charity or any person who is being trained by the Charity.

10. Volunteers

Each year the Society relies on many volunteers who serve on committees and attend events to help plan and deliver the shows, events and other Society activities. Their work is unpaid, and they create the unique character and happy atmosphere of many activities. The Society is grateful for all the input over the past year and welcomes offers of assistance from any interested individuals.

Report of the Trustees

11. Public benefit

Directors have considered the Charity Commission's guidance on public benefit and are confident that the Society's objectives are being delivered. The following are examples of the Society's work that benefits the public:

- 11.1 Improving awareness of the link between food, farming and the countryside through initiatives such as the Kids Country programme, livestock competitions and country sports displays. Additional work is being undertaken with local agricultural colleges to assist development of both agriculture and livestock.
- 11.2 Supporting local agriculture in the catering delivered on the showground. A third party caterer, Amadeus Ltd, has been appointed to provide catering on the Showground. Amadeus continued to use locally sourced produce.
- 11.3 Offering scholarships to overseas students to fund their studies in the UK.
- 11.4 Encouraging members of the public to attend a number of events on the Showground including, Just Dogs Live, Equifest.

12. Related parties

The Society has one wholly owned subsidiary company, East of England Showground Services Ltd, known as Showground Services Ltd.

Showground Services Ltd, is asked to undertake the day to day commercial activities and to utilise the resources of the showground, as agreed by the Society. These activities include hosting events, providing hospitality and running events on behalf of the Society. The Society receives by covenant the subsidiary's net income under a qualifying charitable donation.

13. Auditors

The Society's Auditors, Saffery Champness of Unex House, Bourges Boulevard, Peterborough, have indicated their willingness to continue as Auditors and a resolution to reappoint them under the provisions of Section 489 of the Companies Act 2006 will be proposed at the Annual General Meeting.

The Report of the Trustees was approved on 16 July 2020

On behalf of the Trustees



R C Bramley
Chairman

Strategic Report

1. Events and achievements

The Society continued to run a number of events including the Kids Country programme, the Peterborough Royal Foxhound Show, the Festival of Hunting and the East of England Winter Stock Festival; Showground Services Ltd ran, on behalf of the Society, the East of England Championship Dog Show, Just Dogs Live and Equifest. There is increasing participation of our Cultiv8 members to help and steward at a number of these events.

1.1 Kids Country 'Food and Farming Day'

Since we launched our Kids Country Programme in December 2012 with our first major Food & Farming day in 2013, we remain one of the leading UK agricultural societies in respect of providing children's education. This programme helps promote and educate children as well as encouraging public engagement and understanding about the countryside, rural life, where their food comes from and about the importance of agriculture. We are very grateful for sponsorship from Chadacre Agricultural Trust, Central England Co-Operative and Abbots Events who sourced grab-bag lunches for over 600 volunteers/exhibitors. We are also thankful to the many other companies that provide sponsorship in kind including Albert Bartlett, G's Fresh and many of our local farmers.

Just under 4,000 primary school children attended the Food & Farming Day held at the East of England Showground on Friday 28 June 2019 from 58 schools across Cambridgeshire, Lincolnshire, Bedfordshire, Leicestershire, Northamptonshire and Hertfordshire.

Our 2019 event featured over 370 exhibitors from over 100 companies offering various activities across 12 learning zones. This gave children the opportunity to learn countryside skills; touch, taste and make various foods; come face-to-face with livestock and working animals; visit a Global Marketplace and get a glimpse of the latest machinery and STEM applications (Science, Technology, Engineering and Mathematics) deployed on UK farms.

This flagship event arranged by the Kids Country team exists alongside 15 smaller educational events held during year. Including our increasingly popular Breakfast Week initiative, where the Kids Country team go into schools in January and due to increased demand, now also in November. Across the additional three days in November 2019, more than 475 Key Stage 1 and 2 children took part in hands-on workshops covering everything from sausage making with free-range rare breed pork, to making pancakes where the source of ingredients such as flour and eggs can be brought alive, understanding inputs and outputs from a 'metre square farm', going into the playground to meet a local farmer with a tractor, learning about what makes a healthy breakfast in a series of teamwork and communication centred activities.

The Society is looking to increase its engagement with schools and education to meet its charitable objectives through an expectation of further expanding the Kids Country programme in 2020. Primary Engineer and CEA (Construction Equipment Association) have partnered with Kids Country to offer one of their amazing CPD (continuing professional development) courses centred on STEM in agriculture, which builds on a new technology focus, we know there is a real appetite for understanding this side of agriculture. This one-day practical CPD course for Key Stage 1 and 2 teachers from Peterborough and the surrounding areas, will enable participants to deliver a whole-class, curriculum-mapped engineering project focusing on an agricultural theme to fit in with Kids Country, making generations of children aware of the opportunities to enter careers in agriculture that they may not have thought about before.

1.2 Festival of Hunting

The 2019 Festival of Hunting, held in conjunction with the Peterborough Royal Foxhound Show, once again was a huge success with high quality exhibitors. The event is now the number one UK hound show event and an important annual gathering for many visitors from rural communities and overseas. We are grateful to the continued sponsorship from Lycetts Insurance, who once again hosted an end-of-event reception for over 250 people. Marketing, primarily through social media, succeeded in increasing visitor numbers year on year and yielded positive press coverage pre and post event, which ensured wider awareness both of the event and the Society.

The Peterborough Royal Foxhound Show is held and organised by the Society in recognition to the Fitzwilliam Family for their help in establishing the Showground. The overall objective of the event is to provide a showcase for

Strategic Report

all types of top quality hounds which historically have long been part of rural life. The interest in this aspect is also reflected by the increase in attendance. Visitors are furthermore able to support the retail shopping trade stands exhibiting at the show, many of which are rural based companies selling UK made products.

The Festival of Hunting featured show classes from Harriers and Beagles, Bassets, Fellhounds, Drag and Blood Hounds. The equine classes were as expected for the Inter Hunt Relay together with a full range of brilliant hunters and working hunter competitions throughout the day.

New to 2019 was the introduction of the Young Handlers Class, sponsored by a well-known hound feed manufacturer. Many leading lights of the hunting community, both as amateurs and professionals, started their careers helping at kennels, surrounded by hounds. In recognition of these youngsters who give up their free time helping at their local hunt, this new class enabled handlers aged between ten and sixteen years of age to show all types of hounds competing at the Festival of Hunting. Over fifteen entrants showed a single hound from their hunt and were asked to demonstrate their ability to encourage the hound to extend across the ring and stand on the flags, a senior steward acted as their showing assistant, turning the hound back to them and holding the lead. They were also asked about the hound's breeding and their work at the kennels by a judge. All Young Handler competitors were awarded a commemorative rosette and the winner received a banded hunting horn kindly donated by 'This is Hunting UK' and a perpetual trophy donated by Captain Ian Farquhar which he presented on the day.

1.3 East of England Winter Stock Festival

With continued pressures of tuberculosis movement regulations and the ongoing wet weather during the autumn, the 2019 Winter Stock Festival entries suffered again. As in 2018 commercial cattle entries were down to 54 entries (84 in 2018). Pedigree calves down to 150 (207 in 2018). Pigs were also down to 34 entries (53 in 2018).

Sheep being the stronger section maintained a steady flow of exhibitors from across the UK, this is mainly due to the chief sheep steward Duncan Burton proactively speaking to sheep breeders and getting them to attend. Prime lamb entries 111 (129 in 2018). Breeding ewe entries 99 (89 in 2018).

The College Challenge competition attracted 80 students (72 in 2018) and the Young Stock Person of The Year 27 entrants (32 in 2018).

As detailed in the 2018 annual report the Winter Stock Festival is reviewing and developing more areas in line with the Society's educational objectives in particular the College Challenge and Young Stock Person.

1.4 Shows organised and run by Showground Services Ltd

1.4.1 East of England Championship Dog Show

Just Dogs Live which incorporates the prestigious East of England Championship Dog Show and Crufts qualifier played host to over 9,000 dogs and their owners over three days. The show aims to provide a celebration of all dogs and to encourage, educate and excel in positive ways of training and owning dogs.

7,548 dogs were entered and there was an 18% increase in entries to 9,621 entries. This increase in entries along with strong cost management resulted in a slight increase in overall profit.

The Spectators' Dog Charge raised £1,000 which was donated to two charities: Pets as Therapy and Animal Helpline.

Best of Show went to AKC Ch/ASCA Ch Wyndstar Magic Marker: Australian Shephard owned by Mrs K Kirtley and Mrs D Erdesz.

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1.4.2 Equifest

Equifest, is a five-day horse event in August and has now been running for 13 years. Although the show has changed considerably since its inception in 2008, it remains one of the country's largest equine events which aims to provide a family friendly equestrian competition for all abilities with electric evening performances held in the Peterborough Arena.

Equifest 2019 presented a challenge due to limited set up time and a change of date as a consequence to other events taking place at the showground. Despite this, and with great back up from the teams at the showground and all of our contractors, the venue was turned around from the end of Soul Survivor at 12 noon to opening the gates for Equifest at 2.00pm that same afternoon without too many major changes to the event itself. We are looking forward to 2020 – when our dates return to normal: 19 – 23 August.

The event meets the Society's charitable objectives with the highlight being the opportunity to participate in the indoor evening competitions within the Arena and by encouraging equine participation throughout both rural and urban communities. Equifest also supports the training of horses and riders with our training classes which take place on the first day of the show and we support the Equine Rare breeds by running in hand and ridden classes on all days of the event which gives a great showcase for these breeds.

2. Marshal Papworth Scholarship Scheme

The Marshal Papworth Fund helps to educate agricultural and horticultural students from developing countries. In the 19 years since the Fund was formed, it has empowered over 215 students from developing countries to receive further education and so help their home communities. The Society continue to source additional funding to build on the existing scholarship programme so more students can benefit from around the world.

Nine MSc students who came from Zimbabwe, Malawi, Kenya (3), Vietnam, Uganda (2) and Botswana, were funded for a year to study in the United Kingdom. Last year, for the first time, the Marshal Papworth Scholarship teamed up with Harper Adams University in Telford, Shropshire to further develop its work with the short course programme. This partnership reinforces the Charity's commitment to providing students with the best opportunities to build their skills for the benefit of their communities upon their return home. The short course continues its partnership with Self-help Africa, Tree-Aid, The Leprosy Mission, ADRA and its new 2020 partners HATW (Hand Around the World), The Neno Macadamia Trust, and Send A Cow. Sadly after 36 years, the Trustees of SOS Sahel International UK have decided to close the organisation. Obtaining visas is still an issue for students who have been awarded a 10 week scholarship course.

The Marshal Papworth students traditionally build a Global Marketplace as part of the Kids Country Food & Farming Day. The Society hosted last year for the first time, a student's certificate presentation followed by afternoon tea for Members, Council Members and visitors on the Wednesday afternoon before the Food & Farming Day 2019, at Haddon Church allowing guests to mingle with the students and get a full understanding of the extent of the Marshal Papworth Fund and the benefit it brings to our students. The event was attended by the Marshal Papworth Patron; the Bishop of Ely, the Right Reverend Stephen Conway. The event proved a great success and will be repeated once again this year.

The scholarship schemes remain one of the flagship activities of the Society.

3. Cultiv8

Cultiv8 is the East of England Agricultural Society's membership group aimed at young people working within agriculture and allied industries. The aim is to inspire members and broaden their knowledge and understanding of all aspects of agriculture, farming and general business practice, with the overall goal of introducing younger members to the Society.

General meetings through 2019 covered a number of topics and interesting visits including: in January, Jake Freestone 2014 Progressive Farmer of the Year, the farm on the Gloucestershire/Worcestershire border has been in no-till since 2013 and was the main focus of his talk; in February, Making a Success of Succession Planning with Sian

Strategic Report

Bushell Associates and a panel which included Clare Harris from Greenwoods Solicitors, Francis Hudson from MHA MacIntyre Hudson and Tom Arthey from Arthey Associates; March, Kate Bliss from Agrigology and local farmer Stephen Briggs, who spoke about the agroforestry project on Stephen's farm where they grow rows of apple trees between rows of conventional cropping to reduce soil displacement and improve soil structure; in May, a farm walk at Park Farm Thorney, and Jose Nobre, CEO of AB Agri, talking about global agriculture, precision farming and more in an open discussion format; in October, joint evening with Martin Lines, chair of the Nature Friendly Network and the Peterborough NFU; in November, Tom Wilkinson about understanding digital marketing, how our suppliers and third parties use it to identify behaviours' and trends and how small businesses can use it to best advantage.

The Cultiv8 group continues to meet its objectives and to provide connections both in business and socially for potential new partnerships and growth to be made.

4. East of England Showground Services Ltd

The Society's commercial arm, East of England Showground Services Ltd, (Showground Services Ltd), undertakes the day to day commercial activities and utilises the resources of the showground, as agreed by the Society. Showground Services Ltd operates under the East of England Arena and Event Centre brand. The Society's remit being to utilise the resources of the showground to generate a cash surplus that can be used to fund the Society's charitable objectives, currently running at c. £700k p.a. Events held at the 'showground' contribute, we believe, in the region of £20 million to the local economy.

The East of England Arena and Event Centre maintains a high profile on the mainstage of UK venues competing for and attracting events across all sectors from B2B to leisure and live entertainment: PlantWorks, New Wine, Professor Brian Cox and Jack Whitehall being examples.

As the Society progresses its plans for the future, the board of Showground Services Ltd have agreed with the Trustees to embark on a strategy to seek contracts and business outside of the showground, for example potential opportunities are arising as a result of the Peterborough City Council's plans to develop the Fletton Quays site. Both the Trustees and the board of Showground Services Ltd view this initiative as an important part of retaining income for the Society and motivating the management of Showground Services Ltd during this period of evolution.

In common with businesses in general the company faces the physical and economic challenges still emanating from Brexit and currently from the COVID 19 outbreak, the board and management are taking steps to maintain business continuity and protect cash flow.

5. Other charitable work

The Society is determined to inspire its younger members and have sponsored a Cultiv8 member through a Nuffield Scholarship.

The Society support a number of local Young Farmer's Clubs throughout the year by sponsoring livestock classes at their shows and other activities.

The Society held its annual Peterborough Dinner in November 2019, where over 150 guests attended. There were speeches from the Society President; the Bishop of Ely, Rt Revd Stephen Conway; and Richard Barnwell, Vice Lord-Lieutenant for Cambridgeshire.

The East of England Bedfordshire Dinner was held in February 2019 with over 375 guests and, as usual, was sold out many months in advance. The guests were entertained by Jed Stone as the after dinner speaker.

Strategic Report

6. Future prospects

The Society Board continued to review the performance of both the Society and Showground Services Ltd on a regular basis and has been successful in reducing the financial cash flow losses which enabled the Society to invest more in its charitable objectives. The Society has continued to review its objectives and how they can be best achieved. Continuing work has been carried out as to the Society's future requirements for a large showground.

Showground Services Ltd has had a successful year and continues to develop a range of mainly commercial events on the showground.

7. Financial performance

The Society and its subsidiary, Showground Services Ltd, have been going through a strategic review and a restructuring which has resulted in an adverse performance in the year. The net outgoing resources, before recognised gains and losses on investments, have increased to £949k from £532k (see page 22).

Showground Services Ltd operates a number of shows on behalf of the Society. These shows are part of the charitable work of the Society but Showground Services Ltd has been tasked to operate them commercially to ensure they continue to become more financially viable.

Showground Services Ltd has maintained its turnover for the year of £3,272k (2018 £3,358k) while controlling costs. This has enabled a sustained profit of £306k (2018 £319k) which was donated under covenant to the Charity. This donation and the payment of licence fees has enabled Showground Services Ltd to contribute £667k to the Society in the year.

After allocation of overheads (see note 2b on page 26) the total net expenditure by the Society on its charitable activities, (see page 22) may be analysed as follows:

Period ended 31 December	2019	2018
Net expenditure on charitable activities	£'000	£'000
Shows	325	316
Shows managed by Showground Services Ltd	54	(62)
Technical and educational activities	502	597
Membership	<u>60</u>	<u>42</u>
Total net expenditure on charitable activities	941	893

The financial investments for the Society in both the restricted and unrestricted funds have recovered well after the market correction in quarter 4, 2018 and gains, both realised and unrealised, were £992k for the year.

8. Risk management policy and principal risks and uncertainties

The Audit, Risk & Remuneration Committee met four times during this period. The Audit, Risk & Remuneration Committee aided the Society in assessing its exposure and informing of strategic risk management.

The Society has been further assisted in connection with Health & Safety matters by Logic Safety Solutions Ltd which has an on-site presence.

The Trustees consider the principal financial risks and uncertainties to be: valuation of investment funds, budget control and system risks. Systems and procedures have been established to manage those risks. These are detailed in the Standard Financial Instructions which are reviewed annually by the Audit, Risk & Remuneration Committee and the Trustees.

An annual budget and three year plan is prepared each year to identify cashflow requirements and potential liquidity risks.

Strategic Report

9. Fund raising policy

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as “soliciting or otherwise procuring money or other property for charitable purposes.” Such amounts receivable are presented in our accounts as “voluntary income”.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the Trustees.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds we do not particularise this to fundraising activities nor do we consider it necessary to design specific procedures to monitor such activities.

The Strategic Report was approved on 16 JULY 2020

on behalf of the Trustees (as directors of the charitable company)



R C Bramley
Chairman

Independent auditor's report to the members of East of England Agricultural Society (a company limited by guarantee)

Opinion

We have audited the financial statements of East of England Agricultural Society for the year ended 31 December 2019 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the balance sheet, the consolidated 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, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 December 2019 and of the group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent 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 group's or the parent 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditor's report to the members of East of England Agricultural Society (a company limited by guarantee)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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 Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- the group or parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, 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 the 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of East of England Agricultural Society (a company limited by guarantee)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

Use of our report

This report is made solely to the charitable company's members and the Trustees, 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 and Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members and Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Jane Hill CTA DChA FCCA (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

Unex House
Bourges Boulevard
Peterborough
PE1 1NG

Date:

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Principal accounting policies

1. Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, the Companies Act 2006, and follow the recommendations in the Statement of Recommended Practice: 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 January 2015) - (Charities SORP (FRS 102)). They have been prepared under the historical cost convention except that investments are valued at market value (see below). The accounts are prepared on a going concern basis and the Trustees are not aware of any significant uncertainties.

1.1 Going concern

The group have substantial reserves in excess of the levels identified in the group's Reserves Policy to enable the group to remain a going concern for the foreseeable future. There are sufficient reserves to underwrite the impact of the Covid-19 virus on future business.

1.2 Disclosure exemptions

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- No cash flow statement has been presented for the parent company;
- No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

The principal accounting policies of the group have remained unchanged from the previous year and are set out below.

2. Basis of consolidation

The group financial statements consolidate those of the charity and of its subsidiary undertaking (see note 6) drawn up to 31 December 2019, using the acquisition method of accounting. No charity Statement of Financial Activity is prepared as permitted by section 408 of the Companies Act 2006 and by the SORP paragraph 397. The charity's gain for the year was £42,279 and its gross income was £1,248,427

3. Income

3.1 Donations and gifts

Income is recognised when the charity is considered to have entitlement to the assets, it is certain that the resources will be received and the monetary value can be measured with sufficient reliability.

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies to which the charity is entitled are included in the statement of financial activities unless they are incapable of measurement.

Gifts-in-kind are accounted for at the Directors' estimate of value to the charity or sale value as follows:

- assets received for distribution by the charity are recognised only when distributed
- assets received for resale are recognised, where practicable, when receivable or otherwise when sold
- gifts of fixed assets for charity use or funds for acquiring fixed assets for charity use are accounted for (as restricted funds) immediately on receipt.

Principal accounting policies

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. An equivalent amount is charged as expenditure. Voluntary help is not included as income.

Cash which the charity is legally entitled to but which has not been received at the period end is included as income.

Donations under Gift Aid are credited as income when the donations are receivable.

3.2 Investment Income

Investment income is recognised when receivable.

3.3 Membership Income

Members' subscriptions are recognised on a receipts basis.

4. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly to the fulfillment of the charity's objectives (direct charitable);
- expenditure incurred directly in the effort to raise voluntary contributions (fundraising and publicity);
- expenditure incurred in the management and administration of the charity and compliance with constitutional and statutory requirements; grants payable are charged to technical and educational activities and are recognised as expenditure when a grant commitment is made without condition, or when the condition will not in practice allow the charity to avoid the liability

Costs that can be recognised as being wholly associated with support activities are directly allocated. All other costs, including staffing costs, are apportioned on the basis of an estimate of the time spent by each member of staff.

5. Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. Both the capital and the income may be applied for the purposes for which the funds were donated. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs. This applies to the Marshal Papworth Fund (see note 12).

Endowment funds represent those assets which must be held permanently on trust by the charity for the benefit of the charity. This applies to funds received from Understanding British Agriculture (see note 13).

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity at the discretion of the Trustees.

Transfers between funds from unrestricted to designated funds are at the discretion of the Trustees. The purpose is to allocate resources to future planned expenditure.

6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is calculated to write down the cost or valuation less estimated residual value of tangible fixed assets other than freehold land by equal annual installments over their expected useful lives, the first annual installment being the year of acquisition. The periods generally applicable are:

Principal accounting policies

Buildings and showground development	-	over 5 to 30 years
Arena building and surrounds	-	over 5 to 50 years
Showground equipment	-	over 3 to 5 years
Office furniture and fittings	-	over 5 years

Depreciation of cups and trophies is not considered appropriate.

All assets are capitalised, including inalienable and historical assets.

Expenditure on equipment, furniture and fittings costing over £1,000 is capitalised (2018: £1,000).

7. Investments

Assets held for investment purposes are valued at market value at the balance sheet date and the movement shown in the consolidated statement of financial activities comprises both realised and unrealised gains and losses.

Traded securities are valued at the market value quotation in the Stock Exchange Daily List.

Investments in subsidiary undertakings are held at cost.

8. Stocks

Stocks are stated at the lower of cost and net realisable value.

9. Retirement benefits

The pension costs charged in the period represent the amount of the contributions payable to the stakeholder pension scheme in respect of the accounting period.

10. Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.

11. VAT

The Society bears Value Added Tax to the extent that there is partial recovery of expenditure. Irrecoverable VAT is allocated across the expenses that give rise to the tax.

12. Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

13. Key judgements and estimates

There are no additional key judgements or estimates to those detailed elsewhere in the accounts.

Consolidated statement of financial activities (incorporating an income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Year ending 31 December 2019 Total Funds £	Year ending 31 December 2018 Total Funds £
Incoming resources:					
Income from generated funds:					
- Voluntary Income		1,085	598	1683	1,220
- Trading activities		2,763,808	248	2,764,056	2,522,416
- Investment income	3	161,674	65,978	227,652	262,097
		<u>2,926,567</u>	<u>66,824</u>	<u>2,993,391</u>	<u>2,785,733</u>
Income from charitable activities:					
- Shows		660,872	-	660,872	983,365
- Technical and educational activities		23,526	-	23,526	25,551
- Membership		9,310	-	9,310	11,210
		<u>693,708</u>	<u>-</u>	<u>693,708</u>	<u>1,020,126</u>
Profit on disposal of fixed assets		81,640	-	81,640	68,500
Other income		48,869	-	48,869	50,529
		<u>3,720,784</u>	<u>66,824</u>	<u>3,817,608</u>	<u>3,924,888</u>
Total income					
Resources expended:					
Costs of generating funds:					
- Fundraising trading: cost of goods sold and other costs		2,771,685	-	2,771,937	2,484,493
- Investment management costs		36,927	10,123	47,050	60,016
		<u>2,808,612</u>	<u>10,123</u>	<u>2,818,987</u>	<u>2,544,509</u>
Charitable activities:					
- Shows		1,039,519	-	1,039,519	1,237,947
- Technical and educational activities		227,532	298,190	525,722	622,830
- Membership		69,494	-	69,494	51,815
		<u>1,336,545</u>	<u>298,190</u>	<u>1,634,735</u>	<u>1,912,592</u>
Governance and strategy costs		280,177	-	280,177	-
Other resources expended		32,951	-	32,951	-
		<u>4,458,538</u>	<u>308,313</u>	<u>4,766,851</u>	<u>4,457,101</u>
Total resources expended					
Net gains (losses) on investments:					
Total gains (losses) on investments		702,997	288,525	991,522	(568,498)
Net movement in funds					
Total funds brought forward		(4,757)	47,036	42,279	(1,100,711)
		<u>17,434,297</u>	<u>2,233,395</u>	<u>19,667,692</u>	<u>20,768,403</u>
Total funds carried forward					
		<u>17,429,540</u>	<u>2,280,431</u>	<u>19,709,971</u>	<u>19,667,692</u>

All of the activities undertaken were continuing activities.

The restricted fund includes movements on an endowment fund, the value of which is not material.

The accompanying accounting policies and notes form part of these financial statements.

Consolidated balance sheet

Company number 1589922

	Note	31 December 2019 £	31 December 2019 £	31 December 2018 £	31 December 2018 £
Fixed assets					
Tangible assets	4		9,304,244		9,757,503
Investments - Listed	5a		5,131,483		9,053,965
Investment - Unlisted	5b		4,000		4,000
			<u>14,439,727</u>		<u>18,815,468</u>
Current assets					
Debtors	7	693,892		837,671	
Cash at bank and in hand		5,667,889		1,381,686	
		<u>6,361,781</u>		<u>2,219,357</u>	
Creditors: amounts falling due within one year	8	<u>1,091,537</u>		<u>1,367,133</u>	
Net current assets			<u>5,270,244</u>		<u>852,224</u>
Net assets			<u>19,709,971</u>		<u>19,667,692</u>
Represented by:					
Unrestricted funds					
General reserve	10	16,623,991		16,595,797	
Refurbishment reserve	11	805,549		838,500	
			<u>17,429,540</u>		<u>17,434,297</u>
Restricted funds					
Marshal Papworth Fund	12		2,261,831		2,214,795
Endowment funds					
Understanding British Agriculture	13		18,600		18,600
			<u>19,709,971</u>		<u>19,667,692</u>

Approved on behalf of the Board and authorised for issue on 16 JULY 2020

Signed Chairman: R C Bramley



Trustee: J S G Paton



Company Secretary: H R Q Arnold



Balance sheet

Company number 1589922

	Note	31 December 2019 £	31 December 2019 £	31 December 2018 £	31 December 2018 £
Fixed assets					
Tangible assets	4		9,304,244		9,757,503
Investments - Listed	5a		5,131,483		9,053,965
Investment - Unlisted	5b		4,000		4,000
Investment in subsidiary	6		9,600		9,600
			<u>14,449,327</u>		<u>18,825,068</u>
Current assets					
Debtors due in less than one year	7	502,520		497,726	
Cash at bank and in hand		<u>4,983,692</u>		<u>683,727</u>	
		5,486,212		1,181,453	
Creditors: amounts falling due within one year	8	<u>225,568</u>		<u>338,829</u>	
Net current assets			<u>5,260,644</u>		<u>842,624</u>
Net assets			<u>19,709,971</u>		<u>19,667,692</u>
Represented by:					
Unrestricted funds					
General reserve	10	16,623,991		16,595,797	
Refurbishment reserve	11	<u>805,549</u>		<u>838,500</u>	
			17,429,540		17,434,297
Restricted funds					
Marshal Papworth Fund	12		2,261,831		2,214,795
Endowment funds					
Understanding British Agriculture	13		<u>18,600</u>		<u>18,600</u>
			<u>19,709,971</u>		<u>19,667,692</u>

Approved on behalf of the Board and authorised for issue on 16 July 2020

Signed Chairman: R C Bramley

Trustee: J S G Paton

Company Secretary: H R Q Arnold

Consolidated cash flow statement

	Note	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Cash (used in) from operating activities	14	(753,312)	32,437
Cash flows from investing activities			
Purchase of tangible fixed assets		(184,440)	(150,097)
Sale of tangible fixed assets		82,300	68,500
Purchase of investments		(1,832,395)	(2,486,430)
Sale of investments		6,746,398	2,910,889
Dividends received		219,325	261,178
Interest received		8,327	919
Cash provided investing activities		5,039,515	604,959
Increase in cash in the period		4,286,203	637,396
Opening cash at the beginning of the period		1,381,686	744,290
Closing cash at the end of the period		5,667,889	1,381,686

Notes to the financial statements

1. Turnover

Turnover is shown net of VAT and represents the total value of sales invoices, together with Show admission receipts, entries and membership. All turnover is derived from activities in the UK.

2. Results for the period

This is stated after charging:

			Year ended 31 December 2019 £	Year ended 31 December 2018 £		
a	Administrative expenses					
	Staff costs (see c below)		478,592	406,979		
	Establishment charges		1,839,340	1,438,393		
			2,317,932	1,845,372		
b	Expenditure	Staff costs	Direct costs	Support costs	Depreciation	Total 2019
		£	£	£	£	£
	Cost of raising funds					
	Fundraising trading: cost of goods sold and other costs	91,002	1,960,227	204,706	516,002	2,771,937
	Investment management	7,605	32,505	6,940	-	47,050
		98,608	1,992,732	211,646	516,002	2,818,987
	Charitable activities					
	Shows	162,957	767,753	45,105	63,704	1,039,519
	Technical and educational activities	59,237	357,011	61,696	47,778	525,722
	Membership fees	23,889	1,353	34,696	9,556	69,494
		246,083	1,126,117	141,497	121,038	1,634,735
	Governance and strategy costs	133,901	125,458	20,818	-	280,177
	Other resources expended	-	32,951	-	-	32,951
	Total resources expended	478,592	3,244,308	406,911	637,040	4,766,851

Resources expended are allocated on the basis of estimated time spent by staff.

Expenditure	Staff costs	Direct costs	Support costs	Depreciation	Total 2018
	£	£	£	£	£
Cost of raising funds					
Fundraising trading: cost of goods sold and other costs	77,385	1,811,830	130,265	465,013	2,484,493
Investment management	6,467	42,509	11,040	-	60,016
	83,852	1,854,339	141,305	465,013	2,544,509
Charitable activities					
Shows	139,488	971,354	35,326	91,779	1,237,947
Technical and educational activities	163,324	364,538	49,078	45,889	622,830
Membership fees	20,315	243	22,079	9,178	51,815
	323,127	1,336,135	106,483	146,846	1,912,592
Total resources expended	406,979	3,190,474	247,788	611,860	4,457,101

2. Results for the period *(continued)*

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
c Staff costs		
Wages, salaries and expenses	974,203	979,159
Social security costs	84,313	85,104
Other pension costs - defined contribution costs under new scheme	68,761	38,820
	<u>1,127,277</u>	<u>1,103,083</u>
Less: Wages recharged to direct costs	648,685	696,104
	<u>478,592</u>	<u>406,979</u>

The above figures include wages of part-time and temporary full-time employees' salaries.

The monthly average number of permanent and temporary employees is made up as follows:

	Year ended 31 December 2019 Number	Year ended 31 December 2018 Number
The monthly average number of employees	<u>30</u>	<u>35</u>

The weekly average number of fulltime equivalent permanent and temporary employees is made up as follows:

	Year ended 31 December 2019 Number	Year ended 31 December 2018 Number
Office, catering and management	23	24
Showground	5	5
	<u>28</u>	<u>29</u>

2. Results for the period (continued)

The emoluments of higher-paid employees fell within the following ranges:

	Year ended 31 December 2019 Number	Year ended 31 December 2018 Number
£60,001 to £70,000	2	1
£80,001 to £90,000	1	
£90,001 to £100,000		1

During the year, three higher paid employees (2018: two higher paid employees) participated in a defined contribution pension scheme. Contributions payable to the scheme for the period were £35,844 (2018: two members £10,234).

d Qualifying charitable donation from subsidiary company

The income and directly attributable costs from charges to other Societies and Organisations are dealt with through the subsidiary company, East of England Showground Services Limited. The Society has received by covenant the subsidiary's net income under a qualifying charitable donation.

e Remuneration of council members and Trustees

No remuneration has been paid to the Chairman, members or former members of Council in respect of their duties. No remuneration has been paid to Trustees for their duties as Trustees and Directors.

f Remuneration of the senior management team

The senior management team of the Society and the trading subsidiary, Showground Services Ltd, is made up of senior managers as detailed in the Trustees Report on page 6.

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Remuneration of the senior management team	316,922	220,999

3. Interest and investment income

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Investment income		
Listed investments	219,325	261,178
Bank interest	8,327	919
	<u>227,652</u>	<u>262,097</u>

4. Tangible fixed assets

	Freehold land and buildings £	Arena building and Surrounds £	Showground development £	Showground equipment £	Office Furniture and fittings £	Total £
The group and company						
Cost or valuation						
At 1 January 2019	380,403	9,664,910	6,542,670	1,341,339	233,169	18,162,491
Additions	-	-	37,997	123,541	22,902	184,440
Disposals	-	-	-	(11,635)	(112,256)	(123,891)
At 31 December 2019	380,403	9,664,910	6,580,667	1,453,245	143,815	18,223,040
Depreciation						
At 1 January 2019	1,600	3,080,345	3,889,188	1,249,947	183,908	8,404,988
Provided in the period	-	280,084	288,166	60,260	8,530	637,040
Eliminated on Disposal	-	-	-	(10,976)	(112,256)	(123,232)
At 31 December 2019	1,600	3,360,429	4,177,354	1,299,231	80,182	8,918,796
Net book value						
At 31 December 2019	378,803	6,304,481	2,403,313	154,014	63,633	9,304,244
At 31 December 2018	378,803	6,584,565	2,653,482	91,392	49,261	9,757,503

Cups and trophies are included under office furniture and fittings at the insured value of £42,413 as at 31 October 1979, and are not depreciated. All cups and trophies were donated to the Society and therefore the original cost is nil. There are 182 acres of freehold land. 53 acres are held on a long lease.

5. Fixed asset investments

(a) Listed investments - at market value

	31 December 2019 £	31 December 2018 £
Market value brought forward	9,053,965	10,046,922
Additions at cost or transfer value	2,796,476	1,489,115
Proceeds	(6,746,398)	(2,910,889)
Gains (losses) gains on investments	991,521	(568,498)
(Decrease) increase in cash invested	(964,081)	997,315
	<u>5,131,483</u>	<u>9,053,965</u>
Historical cost	3,903,385	7,869,772

The investments held at the period end can be analysed at market value as follows:

	31 December 2019 £	31 December 2019 %	31 December 2018 £	31 December 2018 %
Cash deposits	123,425	2.4	1,087,506	12.0
Bonds and gilts	890,262	17.3	1,179,399	13.0
Alternatives	614,689	12.0	1,043,527	11.5
UK equity funds	1,727,040	33.7	2,935,053	32.4
UK property funds	130,699	2.5	276,904	3.1
Overseas equity funds	1,645,368	32.1	2,531,576	28.0
	<u>5,131,483</u>		<u>9,053,965</u>	

Investments that represent greater than 5% by value of the Charity's portfolio:

	31 December 2019 £	31 December 2019 %	31 December 2018 £	31 December 2018 %
Cordea Savills UK - The Charity Property Fund	90,497	1.8%	902,801	10.0%

(b) Unlisted investment - at cost

	31 December 2019 £	31 December 2018 £
The group and company		
Land at Upwood Farm	<u>4,000</u>	<u>4,000</u>

6. Investment in subsidiary company

	Shares at cost	
	31 December 2019 £	31 December 2018 £
Investment - subsidiary company	<u>9,600</u>	<u>9,600</u>

The above interest relates to the Society's 100% owned subsidiary company for shares at nominal value of £1 each, East of England Showground Services Limited, a company registered in England and Wales, company number 00990944

The company made qualifying charitable donations of all taxable profit by covenant to the Society. No corporation tax liability on the subsidiaries arises in the accounts.

As at 31 December 2019, the aggregate of capital and reserves of the subsidiary was £9,600 (2018: £9,600).

A summary of the results of the trading subsidiary is set out below:

	31 December 2019 £	31 December 2018 £
Turnover	3,272,476	3,358,327
Cost of sales	<u>(1,488,343)</u>	<u>(1,688,847)</u>
Gross Profit	1,784,133	1,669,480
Administration expenses	<u>(1,477,924)</u>	<u>(1,350,293)</u>
Operating profit	306,209	319,187
Interest received	-	-
Profit for the financial year	<u>306,209</u>	<u>319,187</u>
Donated to East of England Agricultural Society	<u>(306,209)</u>	<u>(319,187)</u>
Retained profit	-	-
Total assets	1,174,172	1,377,775
Total liabilities	<u>(1,164,572)</u>	<u>(1,368,175)</u>
Shareholders' funds	<u>9,600</u>	<u>9,600</u>

7. Debtors

	The group		The company	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	£	£	£	£
Amounts due in less than one year:				
Trade debtors	456,499	661,966	2,991	22,318
Amounts owed by subsidiary undertaking	-	-	283,626	320,305
Other debtors	34,980	41,918	45,132	61,484
Prepayments and accrued income	202,413	133,787	170,771	93,619
	<u>693,892</u>	<u>837,671</u>	<u>502,520</u>	<u>497,726</u>

8. Creditors: amounts falling due within one year

	The group		The company	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	£	£	£	£
Trade creditors	334,911	299,829	50,178	48,871
Social security and other taxes	31,392	30,599	757	7,673
Other creditors	199,777	32,212	1,147	174
Accruals and deferred income	525,457	1,004,493	173,486	282,111
	<u>1,091,537</u>	<u>1,397,133</u>	<u>225,568</u>	<u>338,829</u>

Deferred income refers to deposits, advanced ticket sales and entries paid by clients for future events.

Deferred income

	The group £	The company £
Opening balance	636,861	6,871
Realised in the period	(636,861)	(6,871)
Increased in the period	295,944	5,906
Closing balance	<u>295,944</u>	<u>5,906</u>

9. Analysis of net assets between funds

The fund balances at 31 December 2019 are represented by:

	Unrestricted funds £	Restricted Funds £	Total £
Tangible fixed assets	9,304,244	-	9,304,244
Investments	2,905,752	2,229,731	5,135,483
Net current assets	5,219,544	50,700	5,270,244
Total net assets	17,429,540	2,280,431	19,709,971

The fund balances at 31 December 2018 are represented by:

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	9,757,503	-	9,757,503
Investments	6,901,820	2,156,145	9,057,965
Net current assets	774,975	77,250	852,225
Total net assets	17,434,298	2,233,395	19,667,693

10. Unrestricted funds

	The group 31 December 2019 £	The group 31 December 2018 £	The company 31 December 2019 £	The company 31 December 2018 £
Opening balance	17,434,297	18,140,928	17,434,297	18,140,928
(Deficit) surplus for the period	(4,757)	(706,630)	(4,757)	(706,631)
Closing balance	17,429,540	17,434,298	17,429,540	17,434,297

11. Refurbishment Reserve

A designated fund has been created from the unrestricted fund to provide for a non-contractual planned major refurbishment of the Peterborough Arena.

	Refurbishment Reserve 31 December 2019 £	Refurbishment Reserve 31 December 2018 £
Opening balance	838,500	838,500
Decrease in the period	(32,951)	-
Closing balance	805,549	838,500

12. Marshal Papworth Fund

	31 December 2019 £	31 December 2018 £
Opening balance	2,214,795	2,608,836
Other income	846	1,248
Investment income	65,978	71,383
	<u>2,281,619</u>	<u>2,681,467</u>
Less:		
Scholarships payable	(258,162)	(238,067)
Investment fees	(10,123)	(10,186)
Management charges	(27,000)	(27,000)
Marketing	(8,893)	(10,057)
Meeting and travel expenses	(1,822)	(1,474)
Administration expenses	(2,313)	(977)
	<u>1,973,306</u>	<u>2,393,706</u>
Gains (losses) on investments	288,525	(178,911)
	<u>2,261,831</u>	<u>2,214,795</u>
Closing balance		
Represented by:		
Investments	2,229,731	2,156,145
Cash at bank	35,985	215,795
Debtors	96,218	39,255
Creditors	(100,103)	(196,400)
	<u>2,261,831</u>	<u>2,214,795</u>

The Marshal Papworth Fund was established during 2001 by a legacy from Mr M K Papworth. The condition of the legacy is that the capital and income are to be used for the purpose of providing scholarships to educate students in UK colleges of their choice for one year. The legacy stipulates that the student is to come from a third world country and his studies are to assist him in the improvement of agriculture in his country to benefit his fellow countrymen.

13. Understanding British Agriculture

A capital sum of £15,600 is held in an Endowment Fund, £14,614 having been received from Understanding British Agriculture and £986 having been received from the Cambridgeshire Dinner Committee. The interest received each year is to be used to fund transport costs for Cambridgeshire School/Farm visits. The total fund includes accrued interest. The total fund value is £18,600 (2018: £18,600).

Movements on this fund have been included in the restricted funds column of the Statement of Financial Activities on the basis of materiality.

14. Reconciliation of changes in resources to net cash inflow from operating activities

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Net movement in funds	42,279	(1,100,711)
Depreciation charges	637,040	611,860
Less investment income	(227,652)	(262,097)
(Gains) losses on investments	(991,522)	568,498
Profit on disposal of fixed assets	(81,640)	(68,500)
Decrease in stock	-	-
Decrease (increase) in debtors	143,779	400,229
(Decrease) increase in creditors	(275,596)	(116,842)
	<hr/>	<hr/>
Net cash outflow (used in) from operating activities	(753,312)	32,437

15. Auditors' remuneration

The auditors were paid the following remuneration during the period:

	Year ended 31 December 2019 £	Year ended 31 December 2018 £
Audit services	18,750	18,200
Tax services	2,575	2,500
Other professional services	7,835	1,500
	<hr/>	<hr/>
	29,160	22,200

16. Limit of guarantee

Members have agreed to contribute a total of £1,062 (2018: £1,157) to the Society in the event of them being called upon to do so.

17. Pension costs

The Society operates a defined contribution pension scheme. The pension cost charge represents the contributions payable by the Society and amounted to £68,761 (2018: £38,820).

During the period three higher paid employees (2018: two higher paid employees) participated in a defined contribution pension scheme. Contributions payable to the scheme for the year were £35,844 (2018: two members £10,234).

18. Leasing costs

Amounts charged to the income and expenditure account during the period:

	Land 31 December 2019 £	Other 31 December 2019 £	Land 31 December 2018 £	Other 31 December 2018 £
Operating leases	8,450	5,760	10,292	1,580

19. Operating leases

At 31 December 2019 the Society had annual commitments under operating leases due to expire as set out below:

	Land 31 December 2019 £	Other 31 December 2019 £	Land 31 December 2018 £	Other 31 December 2018 £
Up to 1 year	8,450	7,680	8,450	1,580
Between 1 and 5 years	33,800	23,040	33,800	1,580
Over 5 years	312,650	-	321,100	-

20. Capital commitments and contingent liabilities

At 31 December 2019 the Society had a capital commitment amounting to £nil in respect of the purchase of fixed assets (31 December 2018: £10,187).

21. Contingent assets

At 31 December 2019 the Society had no contingent asset (December 2018 £nil).

22. Financial Instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

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

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

23. Transactions with related parties

As permitted by the constitution, the following transactions with related parties occurred during the period.

During the period the Society was charged rent of £8,450 (2018: £10,292) by Milton (Peterborough) Estates Company, a company whose chief land agent, Mr R W Dalglish, is a director of the Society. £nil (2018: £nil) was due to Milton (Peterborough) Estates Company at 31 December 2019. During the period the Group made sales totalling £2,831 (2018: £10,960) to Milton (Peterborough) Estates Company. £480 (2018: £1,750) was due by the Group at 31 December 2019. Mr R W Dalglish also acts as Secretary to the Earl Fitzwilliam Charitable Trust, from which the Society received a donation of £4,000 (2018: £4,000).

During the period the Society made purchases totalling £31,612 (2018: £43,751) from Strutt and Parker, a company whose consultant, Mr J S G Paton, is a director of the Society. £5,239 (2018: £8,295) was due by the Society at 31 December 2019.

During the period the Group made purchases totalling £nil (2018: £1,667) from Mr P Tate who is a family member of Mr R J Tate who is a non-executive director of Showground Services Ltd. £nil (2018: £nil) was due by the Society at 31 December 2019.

During the period the Group was charged for copy writing work totalling £nil (2018: £680) by Dodgson Consulting, a company owned by Mr G J Dodgson who is a director of the Society. £nil (2018: £nil) was due by the Society at 31 December 2019.

During the period Mr T B W Beazley received payments of £nil for expenses incurred in performing his role as a Trustee (2018: £88). During the period Mr T B W Beazley made purchases of £250 (2018: £761) from the Group.

During the period the senior management team received £1,494 (2018: £3,750) for services provided and expenses incurred in their roles within the group.

No other Trustee or member of the senior management team was materially interested in any contract with the Society during the period.

History

EAST OF ENGLAND AGRICULTURAL SOCIETY

The Showground was purchased and developed between the years 1960 and 1966; the first Peterborough Show was held in July 1966 under the Presidency of the late Earl Fitzwilliam, MFH.

Regional Show and Society

The Most Honourable, the late Marquess of Exeter, KCMG., LL.D., was President of the Peterborough Agricultural Society in 1967 and chaired meetings that led to the formation of the East of England Show in October 1967. The first Show (organised by representatives from individual neighbouring societies) was held in July 1968.

The East of England Agricultural Society was formed in 1970 by a merger of the Cambridgeshire & Isle of Ely (1863), Huntingdonshire (1837) and Peterborough (1797) Agricultural Societies. Joined in 1971 by Bedfordshire Agricultural Society (1801) and in 1972 by Northamptonshire Agricultural Society (1848). The Long Sutton & District Society (1837) remains independent and is affiliated for Show purposes only.

The Society moved to its present site, which now extends to 235 acres, in 1966. The 10th Earl Fitzwilliam provided invaluable assistance with the sale of the old Eastfield site and with the negotiations surrounding the assembly of land for the replacement site at Alwalton. The Earl made 40 acres available at a peppercorn rent and on his death Countess Fitzwilliam generously donated this land to the Society. A further 53 acres of land is held on a long lease from the Milton Estate on favourable terms, at the instigation of the 10th Earl. The Society also owes a great debt to Mr R H Waterworth and his family who agreed to sell land and release tenanted land to allow the purchase of the Showground.

Society and show presidents and deputy presidents

1968	The Rt. Hon. The Lord De Ramsey, KBE, TD, DL
1969	The Rt. Hon. Lord Luke, KCVO, JP, TD, DL
1970	HRH The Prince Philip, Duke of Edinburgh, KG, KT The Lord Hemingford (Deputy)
1971	The Lord Netherthorpe, LL.D, B.Sc.
1972	HRH Princess Alice, Duchess of Gloucester Col. G T Hurrell, OBE, KStJ (Deputy)
1973	Sir Henry Plumb, DL, MEP
1974	Lt. Col. The Hon. Peter E Brassey
1975	W T Godber Esq, CBE
1976	His Grace The Duke of Buccleuch and Queensberry, KT
1977	Col. G T Hurrell, OBE, KStJ,
1978	Finn Olav Gundelach Esq., The Hon. Richard C Butler, DL (Deputy)
1979	The Rt. Hon. The Earl Ferrers Robert M Peacock Esq, OBE (Deputy)
1980	HRH The Duke of Gloucester, GCVO : Joseph Odam Esq, JP (Deputy)
1981	The Countess Fitzwilliam
1982	Sir Richard Butler
1983	Poul Dalsager Esq

1984	Sir Peter Proby, Bt
1985	The Rt. Hon. The Lord Boardman, MC, TD, DL
1986	The Rt. Hon. Robin Leigh-Pemberton, PC
1987	Frans H J J Andriessen Esq Major Peter Bletsoe-Brown, TD, DL (Deputy)
1988	Sir John Harvey-Jones, MBE
1989	HRH The Princess Royal, GCVO The Hon. Lady Hastings, MPhil, MFH (Deputy)
1990	The Earl of Dalkeith, DL
1991	S C Whitbread Esq
1992	Sir John Quinton
1993	The Right Hon. The Lord Pym, PC, MC, DL
1994	The Rt. Rev. William Westwood, The Lord Bishop of Peterborough
1995	Edmund Vestey Esq, MFH, DL
1996	Sir John L Lowther, KCVO, CBE, JP
1997	Her Majesty The Queen HRH The Duchess of Gloucester GCVO (Deputy)
1998	Lady Victoria Leatham, DL
1999	Richard L Banks Esq
2000	HRH The Duchess of Gloucester, GCVO James G P Crowden Esq, KStJ, JP (Deputy)
2001	HRH The Prince of Wales, KG, KT The Marquess and Marchioness of Tavistock (Deputies)
2002	Sir Philip Naylor-Leyland, Bt. MFH
2003	Sir Ben Gill, CBE
2004	The Lord De Ramsey, DL, FRAGS. D.Sc.
2005	Robert Sturdy Esq, MEP
2006	His Royal Highness, The Earl of Wessex
2007	The Bishop of Ely, The Right Reverend Dr Anthony Russell
2008	The Baroness Byford, DBE
2009	W J (Bill) Jordan Esq, MBE
2010	The Earl of Iveagh, DL
2011	The Duke of Bedford John Scorer Esq (Deputy)
2012	Lady Isabella Naylor-Leyland, MFH
2013	Paul Heygate Esq
2014	Lord Taylor of Holbeach, CBE
2015	Sir Hugh Duberly KCVO, CBE HM Lord-Lieutenant of Cambridgeshire
2016	David Reynolds Esq, OBE, DL
2017	Julian Proctor Esq, OBE
2018	The Bishop of Ely, The Right Reverend Stephen Conway
2019	The Bishop of Ely, The Right Reverend Stephen Conway

President:
The Bishop of Ely, The Right Reverend Stephen Conway

Chairman: Mr R C Bramley
Vice-Chairmen: Messrs C D Reynolds and J S G Paton

COUNCIL
Elected Members of Council

Retire AGM 2020	Retire AGM 2021	Retire AGM 2022
Mr R C Bramley	Mr M R Andrew, JP	Mr T Arthey BSc(Hons)
Mr E A Davies, N.Schol.	Mr T B W Beazley	Mr R S G Barnwell, DL
Mr G J Dodgson	Mr I Beeby	Mr M H Bletsoe-Brown
Mr B H Gotting	Mr N J Burman	Hon. G P P Bowyer, FRICS
Mr N J Harris	Ms A Goodall	Mr R W Dalglish, FRICS,FAAV
Mr T Martin	Mr R P Hayden, MBE, JP	Mrs K Graves
Mr G R Norman	Mr H Horrell	Mr F J Grounds, MBE, DL, FRICS, FAAV
Mr J H Orbell	Mr P G R Horrell, TD, DL	Mr B M J Harris
Mr S W Peck	Mrs C Myland	Mr S G Harris, ACIB, FRAgS
Mr C D Reynolds	Mr A H Riddington, JP, DL, ARAgS	Mr M Martin
Mr D Reynolds, OBE, DL	Mr N P Rome	Mr J Parrish
Mr N R Russell	Mr P Sharpley	Mr J S G Paton, JP, FRICS, FAAV
Mr M Sly	Mr J Wallace	Mr A J Sharpley
Mrs I A N Wheat		Mr J D Ward
		Mr P E P Ward
		Mr R E W West, FRICS
		Mr R Wilkinson
		Miss K Worboys

Honorary Life Vice-Presidents

Mr T B W Beazley	Mr E A Davies NSchol	Mr S G Harris ACIB, FRAGS
Mr P G R Horrell TD, DL	Mr M Martin	Mr D Reynolds OBE, DL
Mr A H Riddington JP, DL, ARAGS	Mr J N Scorer	Mr A J Sharpley

Honorary Vice-Presidents

Mesdames M Allanby JP, D Hendry, A Horrell, B Horrell, R Lalley, C Whitsed
Messrs M R Barber, A G Burton, J A Clayton, R Dicks,
A H Duberly KCVO, CBE, R E Gee, S M German, J D Goodchild, H J Green, R Hemmant,
Dr M G Hoffman, J F Hoy FRICS, IMC, C N Jones, B W Long, R Maris, P J Marr, G A Norman,
D J Organ, R G Parrish, A F Pemberton DL, D Riddington OBE, DL,
G M Riddington, J E Scott, T Tunney MRCVS, W S Webb, J B Wilkinson,
R E G Worboys, S J G Worboys

OFFICIALS OF THE SOCIETY

AUDITORS:

Saffery Champness
Unex House
Bourges Boulevard
Peterborough
PE1 1NG

BANKERS:

Barclays Bank Plc, 1 Church Street, Peterborough.
National Westminster Bank Plc, Cathedral Square, Peterborough.

ADMINISTRATION:

Mr A Beattie (Interim CEO).

SOCIETY COMMITTEES

Chairman and Vice-Chairman of Council are ex officio members of all Committees

SOCIETY BOARD	Chairman: Mr R C Bramley Joint Vice Chairman: Messrs J S G Paton and C D Reynolds Messrs T B W Beazley, D W A Burgess, R W Dalgliesh, G J Dodgson, B M J Harris, J R Parrish, A H Riddington, N P Rome
SGS BOARD	Chairman: Mr R J Tate Mrs J Isaac. Messrs H R Q Arnold, T B W Beazley, R C Bramley, P G R Horrell, J P Lunn
AUDIT, RISK & REMUNERATION	Chairman: Mr D W A Burgess Messrs S G Harris, P G R Horrell, J Wallace
BEDFORDSHIRE SOCIAL	Chairman: Mr S Franklin Messrs E A Davies, A Grimes, R Hedges, D Hunt, J R Parrish, W Simkins, D Tomkins, T Wootton
CULTIV8	Chairman: Mr R Wilkinson Mesdames H Darby, S Wilcox Messrs T Arthey, B Beazley, H Horrell, J Marshall-Roberts, C Robinson, P Sharpley, B Stroud
EDUCATION KIDS COUNTRY	Chairman: Ms A Goodall Ms M Bliszcak, Messrs R Douglas, Mr T Martin, P Nelson, R Robinson, P Sharpley, P Sibley, R Suckling, P Tate
FARMS BUSINESS AWARDS	Messrs N Blake, P J Bletsoe-Brown, J Goodchild, H Horrell, J R Papworth, J Thorpe
INVESTMENT	Chairman: Mr J Turner Messrs H R Q Arnold, T Arthey, R W Dalgliesh, J Day, A H Riddington, M Sly
MARSHAL PAPWORTH	Chairman: Mr T Arthey Mesdames E Craven, A Townsend Messrs T B W Beazley, H Epsom, N Goodall, S G Harris, M Taylor, J R Parrish, C D Reynolds
NORTHAMPTON- SHIRE ACTIVITIES	Chairman: Mr M H Bletsoe-Brown Mrs P Reynolds, Messrs J Bennie, M Berridge, P J Bletsoe-Brown, R S G Barnwell, R Dicks, M Middleton, N Paske, D Reynolds, B Stokoe
PAST CHAIRMEN	Messrs T B W Beazley, E A Davies, S G Harris, P G R Horrell, M Martin, D Reynolds, A H Riddington, A J Sharpley
PROPERTY	Chairman: Mr J S G Paton Messrs R S G Barnwell, R C Bramley
WINTER STOCK FESTIVAL	Ms K Arden, Messrs D Burton, D Fabb, J Gent, G Robinson, S Ruck A Smith, R E W West