

NORTH SOMERSET AGRICULTURAL SOCIETY

(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2021**

**Company registration number: 02548884
Registered charity number: 1007694**

NORTH SOMERSET AGRICULTURAL SOCIETY

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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NORTH SOMERSET AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 30 September 2021 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Purposes and Activities

The charitable objects of the charity are to:

1. To promote agriculture and to such end generally to improve it in all its branches and to encourage skill and industry in it and all trades, crafts and professions connected with it.
2. To promote agriculture and related industry in general.

The charity pursues its objective by staging two annual events:

1. The North Somerset Show
2. The North Somerset Ploughing Match

The charity also holds a biennial Countryside Day to promote agriculture and the countryside.

Achievements and performance

Once again due to the covid pandemic the Society was unable to run the North Somerset Show in May. To minimise the risk to the Society in the long term a decision was made prior to Christmas to cancel the Show and reduce overheads by agreeing temporary revised terms and conditions with Tim Ledbury for the administration of the Society. As in the previous year many of our traders continued to allow the Society to retain the 2020 fees to assist with the cash flow, this has been hugely appreciated.

With the easing of many restrictions in the summer the Society ran five Field Fayres on the showground. Whilst these did breakeven, they did not produce any substantial income for the Society, but they did serve the positive purpose of reminding the public and many traders that we were still active and looking forward to running events in the future.

NORTH SOMERSET AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Achievements and performance (continued)

The Directors are pleased to report that we were able to run a very successful Ploughing Match kindly hosted by the Alvis family at Stepstone Farm, Langford in early September. We attracted a good number of competitors and public. The Match made a surplus and was an excellent advert for the Society. As a result, the Society is now looking forward to 2022 with more optimism and we plan to host our usual programme of events.

Public Benefit

The Trustees have had due regard to the Charity Commission guidance on public benefit in deciding what activities the Charity should undertake and confirm that all the Charity's activities are undertaken to further our charitable purposes for the public benefit.

Financial Review

At 30 September 2021 the Charity had net assets of £572,031, and net current assets of £83,291. All of the funds are unrestricted.

The Covid-19 pandemic again meant that no May show was held in the year but it was pleasing to be able to host a successful ploughing match in September. Trading income was consequently at a low level for the second successive year. Whilst costs were very carefully controlled, the financial result was a further loss of £19,650 (2020 - loss of £64,876). A strong performance by our investments resulted in a final loss of £6,915 (2020 – loss £64,709).

During the year the Society took advantage of the government's "bounce back" loan, as disclosed in Note 14. Of the £50,000 drawn down, £30,000 was added to our investments and the remaining £20,000 supported our short-term trading losses.

The Trustees are confident that the Charity is financially secure to deliver its programme of activities for 2021/22.

Investment policy

As reserves are currently at a relatively low level, all funds are currently held in land and buildings, COIF investments and the charity's current account.

Reserves policy & Going Concern

The Society's main activity in support of its charitable objects is the annual North Somerset Show, a one-day agricultural show held for many years on the first Monday in May. There are considerable costs in staging the Show, some of which would be unavoidable were poor weather to result in a cancellation at short notice. Further, paid attendance at the Show varies from year-to-year depending on forecast weather conditions and alternative attractions. A substantial attendance is required before breakeven for the event is achieved. The Society also has a fixed cost base in the form of its Secretariat and is still servicing the debt assumed when the site at Bathing Pond Fields was acquired. The Society also wishes to

NORTH SOMERSET AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Reserves policy & Going Concern (continued)

continue to invest in facilities at the site.

Beyond the Show itself, the Society has in recent years organised a free Countryside Day, held in alternate years. This event is attended by over 2,400 primary age children from local schools. As the financial strength improves, the Society has ambitions to extend its charitable work in support of its objects.

The Society believes that it should hold reasonable but not excessive liquid reserves to mitigate against the risks attached to poor weather and other external shocks affecting the financial results of the annual Show; to ensure that the overhead costs can be met; the debt serviced; and the Countryside Day held. The Management Committee reviews the financial position very carefully at its regular meetings. In order to meet the obligations set out above, liquid reserves at each financial year-end need to be substantial and the Management Committee presently believes that no figure below £150,000 could be viewed as excessive.

In the last 2 years the North Somerset Show, which is the charity's main income generator, has been postponed due to the Covid 19 pandemic. The charity has made commensurate reductions in expenditure with the Show not taking place. Cash flow forecasts show that the charity has adequate free and cash reserves over the next 12 months, and hence the Trustees consider that the charity is a going concern.

Plans for Future Periods

Following the Ploughing Match it was decided that the Society would organise an Auction of Promises to raise funds for the running of the Society moving towards the 2022 North Somerset Show on 2nd May. It is the intention of the Directors to run the North Somerset Show in 2022 together with two field fayres, when an entry fee will be charged for parking. It is also planned to hold an Introduction of the Countryside Showcase which will be based on our educational day but for the paying public. With these new events as well as the Ploughing Match we are hopeful that we can continue to meet and further our objects.

The trustees are mindful of the threats posed to the Society's activities by seemingly inexorably rising costs, the possible loss of trader attendance at the May Show due to changes in the retail environment, and other factors. Accordingly, they are undertaking a strategic review, in the context of meeting the Society's charitable objects. The direction of travel will be clearer following this year's Show.

NORTH SOMERSET AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 16 October 1990.

Recruitment and Appointment of the Trustees

The directors of the company are also charity trustees for the purposes of charity law.

The Trustees regularly review the skills and experience base of its board to reflect the needs of the organisation. Induction is seen as a key element in retaining and supporting Trustees.

Trustee Induction and Training

New Trustees are given clear advice and support in relation to their obligations. All relevant documentation is made available including details of its resourcing, the current financial position as set out in the latest set of financial statements and information about future plans and the strategic development of the Charity.

Day to day management

The trustees have delegated the day to day management of the Charity to the Secretary, Tim Ledbury. The Secretary reports formally to the Trustees ten times a year at the Management meetings and as required between the meetings.

Key Personnel

Tim Ledbury Secretary

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

NORTH SOMERSET AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of North Somerset Agricultural Society for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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 charity for that period. In preparing the financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In accordance with company law, as the charity's Trustees, we certify that:

- So far as we are aware, there is no relevant audit information of which the charity's Independent Examiner is unaware; and
- As the Trustees of the charity we have taken all steps that ought to have been taken in order to make ourselves aware of any relevant audit information and to establish that the charity's Independent Examiner is aware of that information.

M EDWARDS

Signed on behalf of the Trustees:

Date:

NORTH SOMERSET AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTH SOMERSET AGRICULTURAL SOCIETY

I report to the charity trustees on my examination of the financial statements of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Name:

Mark Pooley, FCA

Date:

Relevant professional body: **Institute of Chartered Accountants in England & Wales**

Address: **Burnside Chartered Accountants, 61 Queen Square, Bristol, BS1 4JZ**

NORTH SOMERSET AGRICULTURAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Year 2021 £	Year 2020 £
INCOME AND EXPENDITURE			
Income from:			
Donations and legacies	3	8,763	13,959
Charitable activities	4	26,643	18,516
Investment income	5	2,566	1,958
		_____	_____
TOTAL INCOME		37,972	34,433
		_____	_____
Expenditure on:			
Charitable activities		57,532	99,309
		_____	_____
TOTAL EXPENDITURE	6	57,532	99,309
		_____	_____
Net (expenditure)/income		(19,560)	(64,876)
Other recognised gains			
Unrealised gain on investments		12,645	167
		_____	_____
Net movement in funds		(6,915)	(64,709)
Reconciliation of funds			
Total funds brought forward		578,946	643,655
		_____	_____
Total funds carried forward		572,031	578,946
		_____	_____

All income and expenditure in the current and previous period was unrestricted.

The notes on pages 12 to 19 form part of these financial statements.

NORTH SOMERSET AGRICULTURAL SOCIETY**BALANCE SHEET
AS AT 30 SEPTEMBER 2021**

Company number: 02548884

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	10	606,279	609,770
		_____	_____
CURRENT ASSETS			
Stocks		1,200	1,200
Debtors	11	9,268	10,101
Investments held as current assets	12	103,315	60,670
Cash at bank and in hand		3,783	2,641
		_____	_____
		117,566	74,612
CREDITORS: Amounts falling due within one year	13	(34,275)	(35,936)
		_____	_____
NET CURRENT ASSETS		83,291	38,676
		_____	_____
TOTAL ASSETS LESS CURRENT LIABILITIES		689,570	648,446
CREDITORS: amounts falling due after more than one year	14	(117,539)	(69,500)
		_____	_____
TOTAL NET ASSETS		572,031	578,946
		=====	=====
THE FUNDS OF THE CHARITY:			
Unrestricted funds	15	572,031	578,946
		_____	_____
TOTAL CHARITY FUNDS		572,031	578,946
		=====	=====

NORTH SOMERSET AGRICULTURAL SOCIETY

BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2021

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

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

These financial statements were approved by the directors and authorised for issue on, and are signed on their behalf by:

.....
Trustee
M EDWARDS

.....
Date

The notes on pages 12 to 19 form part of these financial statements.

[Company number: 02548884]

NORTH SOMERSET AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 61 Queen Square, Bristol, BS1 4JZ. The company's principal place of business is North Somerset Showground, Bristol Road, Bristol, BS48 1NF.

2. ACCOUNTING POLICIES

a) **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) **Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. At the date of transition, no material restatements were required.

c) **Preparation of the financial statements on a going concern basis**

The COVID-19 pandemic has caused the charity to cancel the 2020 and 2021 North Somerset Agricultural Show.

The charity has made cost savings and prepared a cashflow forecast for 2022 that shows that the charity has enough funds to operate for the year.

On this basis, the trustees are of the opinion that the charity is a going concern.

d) **Judgements and key sources of estimation uncertainty**

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

NORTH SOMERSET AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

2. ACCOUNTING POLICIES (continued)

e) **Income**

Income from ticket sales is included and recognised in the year in which the event has taken place.

Donations and grants are credited to the Statement of Financial Activities in the year in which they are receivable and are allocated to the appropriate fund.

Donations in kind of services, including the secondment of staff, are accounted for as income at an estimate of the value to the charity of the services received. An equal amount is accounted for the services in expenditure.

Investment income is included when receivable.

f) **Expenditure and irrecoverable VAT**

Resources expended are recognised in the period in which they are incurred. They include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. As the charity has only one activity, all costs are allocated against the charitable activity.

g) **Tangible fixed assets**

Tangible fixed assets are capitalised at cost and depreciated over their useful economic lives on a straight line basis as follows.

Buildings – 2% straight line
Plant and machinery – 20% reducing balance
Show equipment – 25% reducing balance

Land is not depreciated.

h) **Stock**

Stock is valued at the lower of cost and net realisable value.

i) **Debtors**

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

NORTH SOMERSET AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

j) **Cash at bank and in hand**

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.

k) **Creditors and provisions**

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.

l) **Fund accounting**

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that 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.

Designated funds – these are unrestricted general funds that have been earmarked by the trustees to be used for specific purposes in accordance within the charitable objects

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

3. DONATIONS AND LEGACIES	Total 2021 £	Total 2020 £
Donations and gifts from individuals	2,001	6,902
Membership subscriptions as donations	6,762	7,057
	_____	_____
TOTAL	8,763	13,959
	=====	=====

NORTH SOMERSET AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**

4. INCOME FROM CHARITABLE ACTIVITIES

	Total 2021 £	Total 2020 £
Income from events	14,527	3,468
Farm income	11,266	11,111
Rent and site hire	850	3,725
Carol service	-	212
	<hr/>	<hr/>
TOTAL	26,643	18,516
	<hr/> <hr/>	<hr/> <hr/>

5. INVESTMENT INCOME

	Total 2021 £	Total 2020 £
Bank interest receivable	-	89
Other investment income	2,566	1,869
	<hr/>	<hr/>
	2,566	1,958
	<hr/> <hr/>	<hr/> <hr/>

6. TOTAL EXPENDITURE

	Direct Costs £	Support Costs £	Total Costs 2021 £	Total Costs 2020 £
North Somerset Agricultural Show	46,826	2,166	48,992	91,852
Ploughing Match	6,518	68	6,586	3,963
Countryside Day	-	23	23	39
500 Club	450	-	450	500
Other events	1,481	-	1,481	2,955
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL	55,275	2,257	57,532	99,309
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All expenditure was unrestricted expenditure during the current and previous year.

NORTH SOMERSET AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**

6. TOTAL EXPENDITURE (continued)

ANALYSIS OF DIRECT COSTS

	Total 2021 £	Total 2020 £
Show construction	-	10,474
Show attractions	-	250
Other show costs	7,560	10,534
Ploughing match construction	5,292	1,042
Other ploughing match costs	-	714
500 Club	450	500
Other events costs	1,072	2,259
Advertising and marketing	2,432	5,054
Administration	34,306	57,222
Office costs	4,164	7,365
	<hr/>	<hr/>
TOTAL	55,275	95,414
	<hr/>	<hr/>

7. NET (EXPENDITURE)/INCOME FOR THE YEAR

This is stated after charging:

	Total 2021 £	Total 2020 £
Depreciation	3,490	4,126
Independent examination	2,257	3,895
	<hr/>	<hr/>

8. EMPLOYEES AND STAFF COSTS

There were no employees during the year.

NORTH SOMERSET AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**

9. TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil), neither were they reimbursed expenses during the year (2020: £nil).

During the year (2020: £nil), no charity Trustees received payment for professional or other services supplied to the charity.

10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and Machinery £	Show Equipment £	Total £
COST				
As at 1 October 2020	604,470	36,202	19,225	659,897
Additions	-	-	-	-
	_____	_____	_____	_____
At 30 September 2021	604,470	36,202	19,225	659,897
DEPRECIATION				
As at 1 October 2020	4,169	31,621	14,337	50,127
Charge for the year	1,352	916	1,223	3,491
	_____	_____	_____	_____
As at 30 September 2021	5,521	32,537	15,560	53,618
	_____	_____	_____	_____
NET BOOK VALUE				
At 30 September 2021	598,949	3,665	3,665	606,279
	_____	_____	_____	_____
At 30 September 2020	600,301	4,581	4,888	609,770
	_____	_____	_____	_____

11. DEBTORS

	2021 £	2020 £
Prepayments	9,269	10,101
	_____	_____
	9,269	10,101
	=====	=====

NORTH SOMERSET AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

12. INVESTMENTS HELD AS CURRENT ASSETS	2021 £	2020 £
COIF Charities Investment Fund Income Units	103,315	60,670
	—	—
	103,315	60,670
	—	—

The original cost of the above investment was £75,000 (2020: £45,000).

13. CREDITORS: amounts falling due within one year	2021 £	2020 £
Bank overdraft	-	1,527
Bounce back loan	1,961	-
Accruals and deferred income	32,314	34,409
	—	—
	34,275	35,936
	—	—

14. CREDITORS: amounts falling due after more than one year	2021 £	2020 £
Bounce back loan (falling due within 5 years)	23,529	-
Bounce back loan (falling due after 5 years)	24,510	-
Secured bank loan (falling due after 5 years)	69,500	69,500
	—	—
	117,539	69,500
	—	—

The secured bank loan is secured on the organisation's land and buildings which has a carrying value of £598,949. The total value of the secured bank loan is repayable in full by 2036 and no instalments are required to be made prior to the final repayment date. Interest is being charged monthly on the loan at a market rate.

The bounce back loan is a loan secured by the government and not secured on any of the charity's assets. The loan is repayable by monthly instalments over a period of 10 years, the capital repayments commence after 18 months. Interest is charged monthly after 12 months at a rate of 2.5%.

NORTH SOMERSET AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**

15. UNRESTRICTED FUNDS

	Balance 1 Oct 2020 £	Income £	Expenditure £	Other gains £	Transfers £	Balance 30 Sept 2021 £
General Funds	578,946	37,972	(57,532)	12,645	-	572,031
	_____	_____	_____	_____	_____	_____
	578,946	37,972	(57,532)	12,645	-	572,031
	_____	_____	_____	_____	_____	_____