

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31st December 2021  
for  
Royal Lancashire Agricultural Society

Egan Roberts Limited  
Accountants  
Suite 46  
Manor Court  
Salesbury Hall Road  
Ribchester  
Lancashire  
PR3 3XR

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for the Year Ended 31st December 2021

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Royal Lancashire Agricultural Society

Report of the Trustees  
for the Year Ended 31st December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02682537 (England and Wales)

Registered Charity number

1008403

Registered office

Suite 26  
Manor Court  
Salesbury Hall Road  
Ribchester  
Lancashire  
PR3 3XR

Trustees

P Clarke Director  
Mrs N Gornall Farmer  
C G Mustoe Company Director  
Mrs A J Parfitt Inspector  
P C R Street Company Director  
J M Holtby Retired

Independent Examiner

Egan Roberts Limited  
Accountants  
Suite 46  
Manor Court  
Salesbury Hall Road  
Ribchester  
Lancashire  
PR3 3XR

Bankers

Barclays Bank plc  
38 Fishergate  
Preston  
Lancashire  
PR1 2AD

Approved by order of the board of trustees on ..... and signed on its behalf by:

Royal Lancashire Agricultural Society

Report of the Trustees  
for the Year Ended 31st December 2021

.....  
C G Mustoe - Trustee

Independent Examiner's Report to the Trustees of  
Royal Lancashire Agricultural Society

Independent examiner's report to the trustees of Royal Lancashire Agricultural Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of F.C.A. which is one of the listed bodies.

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

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

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

Keith Roberts  
F.C.A.  
Egan Roberts Limited  
Accountants  
Suite 46  
Manor Court  
Salesbury Hall Road  
Ribchester  
Lancashire  
PR3 3XR

Date: .....

Royal Lancashire Agricultural Society

Statement of Financial Activities  
for the Year Ended 31st December 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		6,566	759
Activities for generating fund	2	336,645	(6,223)
Other income		3,205	517
Total		<u>346,416</u>	<u>(4,947)</u>
EXPENDITURE ON			
Raising funds		246,826	4,055
Other		3,134	1,550
Total		<u>249,960</u>	<u>5,605</u>
NET INCOME/(EXPENDITURE)		96,456	(10,552)
RECONCILIATION OF FUNDS			
Total funds brought forward		35,333	45,885
TOTAL FUNDS CARRIED FORWARD		<u><u>131,789</u></u>	<u><u>35,333</u></u>

The notes form part of these financial statements

Royal Lancashire Agricultural Society

Balance Sheet  
31st December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Debtors	6	9,610	7,236
Cash at bank and in hand		125,654	35,388
		<u>135,264</u>	<u>42,624</u>
CREDITORS			
Amounts falling due within one year	7	(3,475)	(7,291)
		<u>131,789</u>	<u>35,333</u>
NET CURRENT ASSETS			
		<u>131,789</u>	<u>35,333</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		131,789	35,333
		<u>131,789</u>	<u>35,333</u>
NET ASSETS		<u>131,789</u>	<u>35,333</u>
FUNDS	8		
Unrestricted funds		131,789	35,333
		<u>131,789</u>	<u>35,333</u>
TOTAL FUNDS		<u>131,789</u>	<u>35,333</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Royal Lancashire Agricultural Society

Balance Sheet - continued  
31st December 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
C G Mustoe - Trustee

.....  
P Clarke - Trustee



Notes to the Financial Statements  
for the Year Ended 31st December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. ACTIVITIES FOR GENERATING FUND

	2021	2020
	£	£
Ticket sales	163,273	(270)
Concessions	14,575	(335)
Sponsorships	63,039	(500)
Trade stands	80,742	(4,456)
Show jumping	2,151	-
Craft stalls	3,052	(152)
Food hall	3,230	(270)
Ladies marquee	6,583	(240)
	<hr/>	<hr/>
Carried forward	336,645	(6,223)

Royal Lancashire Agricultural Society

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

2. ACTIVITIES FOR GENERATING FUND - continued

	2021 £	2020 £
Brought forward	336,645	(6,223)
	<u>336,645</u>	<u>(6,223)</u>

3. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Hire of plant and machinery	9,679	-
	<u>9,679</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	759
Activities for generating fund	(6,223)
Other income	517
Total	<u>(4,947)</u>
EXPENDITURE ON	
Raising funds	4,055
Other	1,550
Total	<u>5,605</u>
NET INCOME/(EXPENDITURE)	(10,552)
RECONCILIATION OF FUNDS	
Total funds brought forward	45,885

Royal Lancashire Agricultural Society

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
fund  
£

TOTAL FUNDS CARRIED FORWARD

35,333

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	8,251	596
VAT	1,359	-
Prepayments	-	6,640
	<u>9,610</u>	<u>7,236</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	631	4,875
VAT	-	656
Accrued expenses	2,844	1,760
	<u>3,475</u>	<u>7,291</u>

8. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	35,333	96,456	131,789
	<u>35,333</u>	<u>96,456</u>	<u>131,789</u>
TOTAL FUNDS	<u>35,333</u>	<u>96,456</u>	<u>131,789</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	346,416	(249,960)	96,456
	<u>346,416</u>	<u>(249,960)</u>	<u>96,456</u>
TOTAL FUNDS	<u>346,416</u>	<u>(249,960)</u>	<u>96,456</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	45,885	(10,552)	35,333
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>45,885</u>	<u>(10,552)</u>	<u>35,333</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	(4,947)	(5,605)	(10,552)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(4,947)</u>	<u>(5,605)</u>	<u>(10,552)</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	45,885	85,904	131,789
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>45,885</u>	<u>85,904</u>	<u>131,789</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	341,469	(255,565)	85,904
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>341,469</u>	<u>(255,565)</u>	<u>85,904</u>

9. RELATED PARTY DISCLOSURES

Sponsorship income was received indirectly from Colin Mustoe a Trustee/Director via Senator International Ltd (of which Mr Mustoe is a Director) in the sum of £16,000 and from Mytton Fold Hotel 2020 LTD (of which Mr Mustoe is a Director) in the sum of £400 in the year ended 31 December 2021.

Royal Lancashire Agricultural Society

Detailed Statement of Financial Activities  
for the Year Ended 31st December 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	6,566	759
Activities for generating fund		
Ticket sales	163,273	(270)
Concessions	14,575	(335)
Sponsorships	63,039	(500)
Trade stands	80,742	(4,456)
Show jumping	2,151	-
Craft stalls	3,052	(152)
Food hall	3,230	(270)
Ladies marquee	6,583	(240)
	<hr/>	<hr/>
	336,645	(6,223)
Other income		
Membership	3,205	517
	<hr/>	<hr/>
Total incoming resources	346,416	(4,947)
 <b>EXPENDITURE</b>		
Other trading activities		
Hire of plant and machinery	9,679	-
Competition costs	28,902	113
Showground expenditure	180,211	1,368
Show entertainment	14,653	-
Judges expenses	2,130	-
Administration costs	3,592	1,278
Printing and stationery	4,133	56
Advertising	416	150
Staff costs	1,149	-
Bank charges	1,961	1,090
	<hr/>	<hr/>
	246,826	4,055
Support costs		
Governance costs		
Accountancy fees	3,134	1,550
	<hr/>	<hr/>
Total resources expended	249,960	5,605
	<hr/>	<hr/>
Net income/(expenditure)	<u>96,456</u>	<u>(10,552)</u>

This page does not form part of the statutory financial statements