

REGISTERED COMPANY NUMBER: 02682537 (England and Wales)
REGISTERED CHARITY NUMBER: 1008403

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2022
for
Royal Lancashire Agricultural Society**

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

Royal Lancashire Agricultural Society

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for the Year Ended 31st December 2022**

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Royal Lancashire Agricultural Society

**Report of the Trustees
for the Year Ended 31st December 2022**

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 2022. 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 (resigned 28.3.23)
J M Holtby Retired

Independent Examiner

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

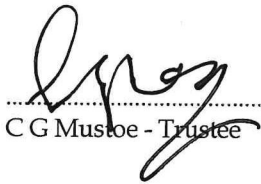
Bankers

Barclays Bank plc
38 Fishergate
Preston
Lancashire
PR1 2AD

Approved by order of the board of trustees on17/5/23..... and signed on its behalf by:

Royal Lancashire Agricultural Society

**Report of the Trustees
for the Year Ended 31st December 2022**



.....
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 2022.

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 member of the Institute of Chartered Accountants in England and Wales, 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
The Institute of Chartered Accountants in England and Wales

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

Date:17/5/23.....

Royal Lancashire Agricultural Society
Statement of Financial Activities
for the Year Ended 31st December 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		3,740	6,566
Activities for generating fund	2	377,833	336,645
Other income		10,586	3,205
Total		<u>392,159</u>	<u>346,416</u>
 EXPENDITURE ON			
Raising funds		305,255	246,826
Other		2,635	3,134
Total		<u>307,890</u>	<u>249,960</u>
 NET INCOME		84,269	96,456
 RECONCILIATION OF FUNDS			
Total funds brought forward		131,789	35,333
 TOTAL FUNDS CARRIED FORWARD		<u><u>216,058</u></u>	<u><u>131,789</u></u>

The notes form part of these financial statements

Royal Lancashire Agricultural Society

**Balance Sheet
31st December 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Debtors	6	21,511	9,610
Cash at bank and in hand		<u>218,413</u>	<u>125,654</u>
		239,924	135,264
 CREDITORS			
Amounts falling due within one year	7	<u>(23,866)</u>	<u>(3,475)</u>
 NET CURRENT ASSETS		<u>216,058</u>	<u>131,789</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		216,058	131,789
 NET ASSETS		<u><u>216,058</u></u>	<u><u>131,789</u></u>
 FUNDS	8		
Unrestricted funds		<u>216,058</u>	<u>131,789</u>
 TOTAL FUNDS		<u><u>216,058</u></u>	<u><u>131,789</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

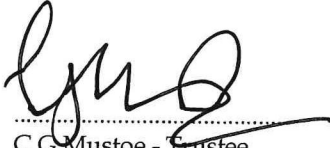
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

Royal Lancashire Agricultural Society

Balance Sheet - continued
31st December 2022

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 on17/5/23..... and were signed on its behalf by:


C G Mustoe - Trustee


P Clarke - Trustee

The notes form part of these financial statements

Royal Lancashire Agricultural Society

Notes to the Financial Statements
for the Year Ended 31st December 2022

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

	2022	2021
	£	£
Ticket sales	192,007	163,273
Concessions	22,000	14,575
Sponsorships	73,108	63,039
Trade stands	41,757	52,453
Show jumping	5,446	2,151
Craft stalls	3,379	3,052
Food hall	3,301	3,230
Lifestyle	5,813	6,583
	<hr/>	<hr/>
Carried forward	346,811	308,356

Royal Lancashire Agricultural Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

2. ACTIVITIES FOR GENERATING FUND - continued

	2022	2021
	£	£
Brought forward	346,811	308,356
Showing - light horse	21,802	20,030
Livestock entries	9,220	8,259
	<u>377,833</u>	<u>336,645</u>

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Hire of plant and machinery	<u>13,470</u>	<u>9,679</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,566
Activities for generating fund	336,645
Other income	3,205
Total	<u>346,416</u>
EXPENDITURE ON	
Raising funds	246,826
Other	3,134
Total	<u>249,960</u>
NET INCOME	96,456

Royal Lancashire Agricultural Society

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	35,333
TOTAL FUNDS CARRIED FORWARD	<u>131,789</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	21,511	8,251
VAT	-	1,359
	<u>21,511</u>	<u>9,610</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	217	631
VAT	2,785	-
Accruals and deferred income	20,864	2,844
	<u>23,866</u>	<u>3,475</u>

8. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	131,789	84,269	216,058
TOTAL FUNDS	<u>131,789</u>	<u>84,269</u>	<u>216,058</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	392,159	(307,890)	84,269
TOTAL FUNDS	<u>392,159</u>	<u>(307,890)</u>	<u>84,269</u>

Royal Lancashire Agricultural Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

8. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<u>35,333</u>	<u>96,456</u>	<u>131,789</u>

Comparative 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
TOTAL FUNDS	<u>346,416</u>	<u>(249,960)</u>	<u>96,456</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	35,333	180,725	216,058
TOTAL FUNDS	<u>35,333</u>	<u>180,725</u>	<u>216,058</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	738,575	(557,850)	180,725
TOTAL FUNDS	<u>738,575</u>	<u>(557,850)</u>	<u>180,725</u>

Royal Lancashire Agricultural Society

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

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 £21,000 and from Mytton Fold Hotel 2020 LTD (of which Mr Mustoe is a Director) in the sum of £480 in the year ended 31 December 2022.

Royal Lancashire Agricultural Society

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,740	6,566
Activities for generating fund		
Ticket sales	192,007	163,273
Concessions	22,000	14,575
Sponsorships	73,108	63,039
Trade stands	41,757	52,453
Show jumping	5,446	2,151
Craft stalls	3,379	3,052
Food hall	3,301	3,230
Lifestyle	5,813	6,583
Showing - light horse	21,802	20,030
Livestock entries	9,220	8,259
	<hr/> 377,833	<hr/> 336,645
Other income		
Membership	3,442	3,205
Other income	7,144	-
	<hr/> 10,586	<hr/> 3,205
Total incoming resources	<hr/> 392,159	<hr/> 346,416
EXPENDITURE		
Other trading activities		
Hire of plant and machinery	13,470	9,679
Competition costs	24,976	28,902
Showground expenditure	213,785	180,211
Show entertainment	20,953	14,653
Judges expenses	4,482	2,130
Administration costs	6,822	3,592
Printing and stationery	3,016	4,133
Advertising	4,724	416
Staff costs	4,346	1,149
Donations	4,000	-
Bank charges	1,626	1,961
Membership expenses	3,055	-
	<hr/> 305,255	<hr/> 246,826
Support costs		

This page does not form part of the statutory financial statements

Royal Lancashire Agricultural Society

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2022**

	2022 £	2021 £
Support costs		
Governance costs		
Accountancy fees	2,635	3,134
	<hr/>	<hr/>
Total resources expended	307,890	249,960
	<hr/>	<hr/>
Net income	84,269	96,456
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

