

**Report of the Trustees and
Financial Statements
for the Year Ended 31 October 2022
for
The Garstang and District Agricultural
and Horticultural Society Limited**

Towers + Gornall Ltd
Chartered Certified Accountants
River View
96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

**The Garstang and District Agricultural
and Horticultural Society Limited**

**Contents of the Financial Statements
for the Year Ended 31 October 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

The Garstang and District Agricultural and Horticultural Society Limited

Report of the Trustees for the Year Ended 31 October 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 31 October 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The companies' principal objectives, as set out in the Memorandum of Association are:-

To promote and encourage the causes and aims of agriculture, horticulture, forestry and industry for the public benefit and to improve and advance them in all their branches and in all trades, crafts and professions connected with them.

The principal activity undertaken to achieve the above objectives is the organisation and arrangement of the Garstang and District Annual Agricultural Show.

ACHIEVEMENT AND PERFORMANCE

In the opinion of the Trustees, the charity has performed to a satisfactory level. The show was held, as usual, early in August. There was a surplus made of £28,651 compared to a surplus of £9,491 in 2021. This surplus will help build up reserves.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net surplus for the year of £28,651 and our reserves stand at £204,883 in total. Cash reserves stand at £100,731.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The trustees feel at this time that the funds are needed to run the following year's show and the lack of further capital investment is found to be satisfactory at this time.

Reserves policy

The present level of funding is adequate to support the show's future in the medium term and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The trustees continue to take actions to strengthen the Society's financial position. We hope to attract more attendances to the annual show by continuing to build on the support of the local community and increasing the awareness of the general public further afield. The committee will aim to build on this year's results.

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.

The charity is established as a company limited by guarantee, and not having share capital, under the Companies Act 2006. The operation of the company is governed by the Memorandum and Articles of Association.

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on page 1 served throughout the year. The board has the power to appoint additional trustees as it considers fit to do so.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03157989 (England and Wales)

Registered Charity number

1056868

The Garstang and District Agricultural and Horticultural Society Limited

Report of the Trustees for the Year Ended 31 October 2022

Registered office

C/O Towers + Gornall Ltd
River View, 96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

Trustees

Mr MJ Briggs (resigned 27.3.2023)
Mrs EA Eastwood (appointed 28.3.2022)
Mr D Fowler
Mrs AJ Gibson
Mr PR Halhead (appointed 27.3.2023) (resigned 28.3.2022)
Mr PR Halhead (appointed 27.3.2023) (resigned 28.3.2022)
Miss RL Hewitt (resigned 27.3.2023)
Mr A Holden
Miss SD Hull (resigned 28.3.2022)
Mr KTR Lee (appointed 28.3.2022)
Mrs P Miller
Mr WH Myerscough
Mrs J Rothwell (resigned 28.3.2022)
Mr HE Salisbury (resigned 28.3.2022)
Mrs JA Simpson (resigned 28.3.2022)
Ms H Smith
Mr AW Wilding
Mr MS Winstanley
Mrs EA Woodhouse (appointed 28.3.2022)
Miss L R Smith (appointed 27.3.2023)
Mr J Fowler (appointed 27.3.2023)

Company Secretary

Mrs G Billington

Independent Examiner

Chloe Bardsley
Towers + Gornall Ltd
Chartered Certified Accountants
River View
96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

Approved by order of the board of trustees on 31 July 2023 and signed on its behalf by:

Ms H Smith - Trustee

Independent Examiner's Report to the Trustees of The Garstang and District Agricultural and Horticultural Society Limited

Independent examiner's report to the trustees of The Garstang and District Agricultural and Horticultural Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 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

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.



Chloe Bardsley

Towers + Gornall Ltd
Chartered Certified Accountants
River View
96 High Street
Garstang
Preston
Lancashire
PR3 1WZ

31 July 2023

**The Garstang and District Agricultural
and Horticultural Society Limited**

**Statement of Financial Activities
for the Year Ended 31 October 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		7,832	5,365
Other trading activities	2	158,572	118,213
Investment income	3	5,500	7,049
Total		<u>171,904</u>	<u>130,627</u>
EXPENDITURE ON			
Raising funds		5,024	121,136
Other		138,229	-
Total		<u>143,253</u>	<u>121,136</u>
NET INCOME		28,651	9,491
RECONCILIATION OF FUNDS			
Total funds brought forward		176,232	166,741
TOTAL FUNDS CARRIED FORWARD		<u>204,883</u>	<u>176,232</u>

The Garstang and District Agricultural and Horticultural Society Limited

Balance Sheet 31 October 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	7	107,803	108,077
CURRENT ASSETS			
Debtors	8	1,424	1,270
Cash at bank		100,731	68,909
		<u>102,155</u>	<u>70,179</u>
CREDITORS			
Amounts falling due within one year	9	(5,075)	(2,024)
NET CURRENT ASSETS		<u>97,080</u>	<u>68,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>204,883</u>	<u>176,232</u>
NET ASSETS		<u>204,883</u>	<u>176,232</u>
FUNDS	10		
Unrestricted funds		<u>204,883</u>	<u>176,232</u>
TOTAL FUNDS		<u>204,883</u>	<u>176,232</u>

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 31 July 2023 and were signed on its behalf by:

Ms H Smith - Trustee

Mr MS Winstanley - Trustee

The notes form part of these financial statements

The Garstang and District Agricultural and Horticultural Society Limited

Notes to the Financial Statements for the Year Ended 31 October 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.

Tangible fixed assets

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

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.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Ticket sales and gate	111,412	78,364
Trade space and food hall	44,831	39,849
Other income	557	-
Fundraising event	1,772	-
	<u>158,572</u>	<u>118,213</u>

The Garstang and District Agricultural and Horticultural Society Limited

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

3. INVESTMENT INCOME

	2022 £	2021 £
Grazing rent	2,000	2,000
Deposit account interest	61	5
Rural Payments Agency	1,939	2,044
Environment Agency	1,500	3,000
	<u>5,500</u>	<u>7,049</u>

4. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	<u>274</u>	<u>305</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,365
Other trading activities	118,213
Investment income	<u>7,049</u>
Total	<u>130,627</u>
EXPENDITURE ON	
Raising funds	<u>121,136</u>
NET INCOME	<u>9,491</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>166,741</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>176,232</u></u>

**The Garstang and District Agricultural
and Horticultural Society Limited**

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

7. TANGIBLE FIXED ASSETS

	Freehold property £	Show equipment £	Totals £
COST			
At 1 November 2021 and 31 October 2022	106,251	4,216	110,467
DEPRECIATION			
At 1 November 2021	-	2,390	2,390
Charge for year	-	274	274
At 31 October 2022	-	2,664	2,664
NET BOOK VALUE			
At 31 October 2022	106,251	1,552	107,803
At 31 October 2021	106,251	1,826	108,077

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,424	100
Prepayments	-	1,170
	<u>1,424</u>	<u>1,270</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	3,975	924
Other creditors	1,100	1,100
	<u>5,075</u>	<u>2,024</u>

10. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	176,232	28,651	204,883
TOTAL FUNDS	<u>176,232</u>	<u>28,651</u>	<u>204,883</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,904	(143,253)	28,651
TOTAL FUNDS	<u>171,904</u>	<u>(143,253)</u>	<u>28,651</u>

**The Garstang and District Agricultural
and Horticultural Society Limited**

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	166,741	9,491	176,232
TOTAL FUNDS	<u>166,741</u>	<u>9,491</u>	<u>176,232</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,627	(121,136)	9,491
TOTAL FUNDS	<u>130,627</u>	<u>(121,136)</u>	<u>9,491</u>

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

	At 1.11.20 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	166,741	38,142	204,883
TOTAL FUNDS	<u>166,741</u>	<u>38,142</u>	<u>204,883</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	302,531	(264,389)	38,142
TOTAL FUNDS	<u>302,531</u>	<u>(264,389)</u>	<u>38,142</u>

**The Garstang and District Agricultural
and Horticultural Society Limited**

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

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.

FILE COPY

**The Garstang and District Agricultural
and Horticultural Society Limited**

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

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorship and donations	5,252	3,355
Membership	2,580	2,010
	<u>7,832</u>	<u>5,365</u>
Other trading activities		
Ticket sales and gate	111,412	78,364
Trade space and food hall	44,831	39,849
Other income	557	-
Fundraising event	1,772	-
	<u>158,572</u>	<u>118,213</u>
Investment income		
Grazing rent	2,000	2,000
Deposit account interest	61	5
Rural Payments Agency	1,939	2,044
Environment Agency	1,500	3,000
	<u>5,500</u>	<u>7,049</u>
Total incoming resources	171,904	130,627
EXPENDITURE		
Raising donations and legacies		
Other showfield expenses	5,024	5,803
Support costs		
Management		
Water	145	142
Insurance	3,632	2,466
Light and heat	148	177
Telephone	422	299
Postage and stationery	1,284	397
Advertising	7,882	7,694
Sundries	935	802
Printing and photocopying	4,705	2,481
Booking system	2,550	-
	<u>21,703</u>	<u>14,458</u>
Finance		
Entertainment fees	9,221	5,310
Prize money	14,544	18,340
Car parking and gate staff	1,300	1,800
Rent	2,500	2,500
Trophy engraving	1,162	1,617
First Aid	2,145	1,950
Rosettes	2,769	2,901
Carried forward	33,641	34,418

**The Garstang and District Agricultural
and Horticultural Society Limited**

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

	2022 £	2021 £
Finance		
Brought forward	33,641	34,418
Security	3,930	2,433
Depreciation of tangible fixed assets	274	305
	<u>37,845</u>	<u>37,156</u>
Information technology		
Site management	13,035	6,532
Catering	6,083	4,528
Health and safety	700	1,400
Toilets	3,936	5,472
Marquees	29,039	22,498
PA system	4,752	2,881
Barriers	6,146	5,817
Repairs and renewals	2,275	1,063
Bank charges	715	528
	<u>66,681</u>	<u>50,719</u>
Human resources		
Secretarial fees	12,000	13,000
Total resources expended	<u>143,253</u>	<u>121,136</u>
Net income	<u>28,651</u>	<u>9,491</u>