

REGISTERED COMPANY NUMBER: 03157989 (England and Wales)
REGISTERED CHARITY NUMBER: 1056868

**Report of the Trustees and
Financial Statements
for the Year Ended 31 October 2023
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

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The Garstang and District Agricultural and Horticultural Society Limited

Report of the Trustees for the Year Ended 31 October 2023

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 2023. 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 as well as it could. The show was held, as usual, early in August and was severely affected by the weather. The reduced turnover resulted in a £35,755 deficit, compared to a surplus of £28,651 in 2022.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net deficit for the year of £35,755 and our reserves stand at £169,128 in total. Cash reserves stand at £66,272.

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 is hopeful for better weather and financial result to 31st October 2024.

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 2023

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
Mr D Fowler
Mrs AJ Gibson
Mr PR Halhead Director (appointed 27.3.2023)
Mrs RL Metcalf (resigned 27.3.2023)
Mr A Holden (resigned 28.3.2024)
Miss SD Hull (appointed 28.3.2024)
Mr KTR Lee
Mrs P Miller (resigned 28.3.2024)
Mr WH Myerscough
Mr HE Salisbury (appointed 28.3.2024)
Mrs H L Smith
Mr AW Wilding
Mr MS Winstanley
Mrs EA Woodhouse
Miss L R Smith (appointed 27.3.2023)
Mr J Fowler (appointed 27.3.2023)
Miss L Holland (appointed 28.3.2024)

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 14 June 2024 and signed on its behalf by:

Mrs H L 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 2023.

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
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Preston
Lancashire
PR3 1WZ

14 June 2024

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

**Statement of Financial Activities
for the Year Ended 31 October 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		9,224	7,832
Other trading activities	2	113,439	158,572
Investment income	3	4,513	5,500
Total		<u>127,176</u>	<u>171,904</u>
EXPENDITURE ON			
Raising funds		162,931	5,024
Other		-	138,229
Total		<u>162,931</u>	<u>143,253</u>
NET INCOME/(EXPENDITURE)		(35,755)	28,651
RECONCILIATION OF FUNDS			
Total funds brought forward		204,883	176,232
TOTAL FUNDS CARRIED FORWARD		<u>169,128</u>	<u>204,883</u>

The Garstang and District Agricultural and Horticultural Society Limited

Balance Sheet 31 October 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	7	108,811	107,803
CURRENT ASSETS			
Debtors	8	839	1,424
Cash at bank		66,272	100,731
		<u>67,111</u>	<u>102,155</u>
CREDITORS			
Amounts falling due within one year	9	(6,794)	(5,075)
NET CURRENT ASSETS		<u>60,317</u>	<u>97,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		169,128	204,883
NET ASSETS		<u>169,128</u>	<u>204,883</u>
FUNDS	10		
Unrestricted funds		169,128	204,883
TOTAL FUNDS		<u>169,128</u>	<u>204,883</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 14 June 2024 and were signed on its behalf by:

Mrs H L 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 2023

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

	2023	2022
	£	£
Ticket sales and gate	57,181	111,412
Trade space and food hall	51,951	44,831
Other income	-	557
Show ball and fundraising	4,307	1,772
	<u>113,439</u>	<u>158,572</u>

The Garstang and District Agricultural and Horticultural Society Limited

Notes to the Financial Statements - continued for the Year Ended 31 October 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Grazing rent	2,000	2,000
Deposit account interest	880	61
Rural Payments Agency	1,633	1,939
Environment Agency	-	1,500
	<u>4,513</u>	<u>5,500</u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>452</u>	<u>274</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	7,832
Other trading activities	158,572
Investment income	5,500
Total	<u>171,904</u>
EXPENDITURE ON	
Raising funds	5,024
Other	138,229
Total	<u>143,253</u>
NET INCOME	28,651
RECONCILIATION OF FUNDS	
Total funds brought forward	176,232
TOTAL FUNDS CARRIED FORWARD	<u>204,883</u>

The Garstang and District Agricultural and Horticultural Society Limited

Notes to the Financial Statements - continued for the Year Ended 31 October 2023

7. TANGIBLE FIXED ASSETS

	Freehold property £	Show equipment £	Totals £
COST			
At 1 November 2022	106,251	4,216	110,467
Additions	-	1,460	1,460
At 31 October 2023	106,251	5,676	111,927
DEPRECIATION			
At 1 November 2022	-	2,664	2,664
Charge for year	-	452	452
At 31 October 2023	-	3,116	3,116
NET BOOK VALUE			
At 31 October 2023	106,251	2,560	108,811
At 31 October 2022	106,251	1,552	107,803

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	839	1,424

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	5,694	3,975
Other creditors	1,100	1,100
	6,794	5,075

10. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	204,883	(35,755)	169,128
TOTAL FUNDS	204,883	(35,755)	169,128

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,176	(162,931)	(35,755)
TOTAL FUNDS	127,176	(162,931)	(35,755)

The Garstang and District Agricultural and Horticultural Society Limited

Notes to the Financial Statements - continued for the Year Ended 31 October 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	176,232	(7,104)	169,128
TOTAL FUNDS	<u>176,232</u>	<u>(7,104)</u>	<u>169,128</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	299,080	(306,184)	(7,104)
TOTAL FUNDS	<u>299,080</u>	<u>(306,184)</u>	<u>(7,104)</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.

The Garstang and District Agricultural and Horticultural Society Limited

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorship and donations	6,049	5,252
Membership	3,175	2,580
	<u>9,224</u>	<u>7,832</u>
Other trading activities		
Ticket sales and gate	57,181	111,412
Trade space and food hall	51,951	44,831
Other income	-	557
Show ball and fundraising	4,307	1,772
	<u>113,439</u>	<u>158,572</u>
Investment income		
Grazing rent	2,000	2,000
Deposit account interest	880	61
Rural Payments Agency	1,633	1,939
Environment Agency	-	1,500
	<u>4,513</u>	<u>5,500</u>
Total incoming resources	127,176	171,904
EXPENDITURE		
Raising donations and legacies		
Other showfield expenses	11,051	5,024
Support costs		
Management		
Water	86	145
Insurance	4,025	3,632
Light and heat	-	148
Telephone	490	422
Postage and stationery	812	1,284
Advertising	8,155	7,882
Sundries	2,330	935
Printing and photocopying	7,829	4,705
Booking system	2,070	2,550
	<u>25,797</u>	<u>21,703</u>
Finance		
Entertainment fees	8,997	9,221
Prize money	17,711	14,544
Car parking and gate staff	2,800	1,300
Rent	3,100	2,500
Trophy engraving	1,273	1,162
First Aid	2,460	2,145
Rosettes	3,378	2,769
Carried forward	39,719	33,641

This page does not form part of the statutory financial statements

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

**Detailed Statement of Financial Activities
for the Year Ended 31 October 2023**

	2023 £	2022 £
Finance		
Brought forward	39,719	33,641
Security	3,342	3,930
Depreciation of tangible fixed assets	452	274
	<u>43,513</u>	<u>37,845</u>
Information technology		
Site management	14,819	13,035
Catering	6,173	6,083
Health and safety	1,280	700
Toilets	4,908	3,936
Marquees	28,821	29,039
PA system	4,752	4,752
Barriers	7,009	6,146
Repairs and renewals	929	2,275
Bank charges	679	715
	<u>69,370</u>	<u>66,681</u>
Human resources		
Secretarial fees	13,200	12,000
Total resources expended	<u>162,931</u>	<u>143,253</u>
Net (expenditure)/income	<u>(35,755)</u>	<u>28,651</u>

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Signature 1

Signed by Helen Smith using authentication code VjZHJFpRjK9hJHEv at IP address 82.132.239.117, on 2024/06/14 15:52:18 Z.

Helen Smith's e-mail address is: helen.l.smith@hotmail.com.

