

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

**Report of the Trustees and
Financial Statements
for the Year Ended 31 October 2024
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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for the Year Ended 31 October 2024**

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The Garstang and District Agricultural and Horticultural Society Limited

Report of the Trustees for the Year Ended 31 October 2024

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 2024. 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 well. The show was held, as usual, early in August and was very lucky with the weather. The turnover was up almost £50,000 on the previous year and resulted in a £13,417 surplus, compared to a deficit of £35,754 in 2023.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net surplus for the year of £13,417 and our reserves stand at £183,369 in total. Cash reserves stand at £79,478.

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 2024

Registered office

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

Trustees

Mrs EA Eastwood
Mr D W Fowler
Mrs AJ Gibson
Mr PR Halhead Director
Mr A Holden (resigned 28.3.2024)
Miss SD Hull Trustee (appointed 28.3.2024)
Mr KTR Lee
Mrs P Miller (resigned 28.3.2024)
Mr WH Myerscough
Mr HE Salisbury Trustee (appointed 28.3.2024)
Mrs H L Smith
Mr AW Wilding
Mr MS Winstanley
Mrs EA Woodhouse
Miss L R Smith
Mr J R Fowler
Miss L Holland Trustee (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 15 April 2025 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 2024.

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

15 April 2025

The Garstang and District Agricultural and Horticultural Society Limited

Statement of Financial Activities for the Year Ended 31 October 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		16,955	9,224
Other trading activities	2	153,783	113,439
Investment income	3	4,337	4,513
Total		<u>175,075</u>	<u>127,176</u>
EXPENDITURE ON			
Raising funds		161,658	162,931
Net gains on investments		<u>824</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		14,241	(35,755)
RECONCILIATION OF FUNDS			
Total funds brought forward		169,128	204,883
TOTAL FUNDS CARRIED FORWARD		<u><u>183,369</u></u>	<u><u>169,128</u></u>

The Garstang and District Agricultural and Horticultural Society Limited

Balance Sheet 31 October 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	108,427	108,811
CURRENT ASSETS			
Debtors	8	72	839
Cash at bank		79,478	66,272
		<u>79,550</u>	<u>67,111</u>
CREDITORS			
Amounts falling due within one year	9	(4,608)	(6,794)
NET CURRENT ASSETS		<u>74,942</u>	<u>60,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		183,369	169,128
NET ASSETS		<u>183,369</u>	<u>169,128</u>
FUNDS	10		
Unrestricted funds		<u>183,369</u>	<u>169,128</u>
TOTAL FUNDS		<u>183,369</u>	<u>169,128</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 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 15 April 2025 and were signed on its behalf by:

Mrs H L Smith - Trustee



Miss L R Smith - 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 2024

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

	2024 £	2023 £
Ticket sales and gate	102,447	57,181
Trade space and food hall	48,058	51,951
Show ball and fundraising	3,278	4,307
	<u>153,783</u>	<u>113,439</u>

3. INVESTMENT INCOME

	2024 £	2023 £
Grazing rent	2,000	2,000
Deposit account interest	1,010	880
Rural Payments Agency	1,327	1,633
	<u>4,337</u>	<u>4,513</u>

The Garstang and District Agricultural and Horticultural Society Limited

Notes to the Financial Statements - continued for the Year Ended 31 October 2024

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>384</u>	<u>452</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	9,224
Other trading activities	113,439
Investment income	<u>4,513</u>
Total	<u>127,176</u>
EXPENDITURE ON	
Raising funds	<u>162,931</u>
NET INCOME/(EXPENDITURE)	(35,755)
RECONCILIATION OF FUNDS	
Total funds brought forward	204,883
TOTAL FUNDS CARRIED FORWARD	<u>169,128</u>

The Garstang and District Agricultural and Horticultural Society Limited

Notes to the Financial Statements - continued for the Year Ended 31 October 2024

7. TANGIBLE FIXED ASSETS

	Freehold property £	Show equipment £	Totals £
COST			
At 1 November 2023 and 31 October 2024	106,251	5,676	111,927
DEPRECIATION			
At 1 November 2023	-	3,116	3,116
Charge for year	-	384	384
At 31 October 2024	-	3,500	3,500
NET BOOK VALUE			
At 31 October 2024	106,251	2,176	108,427
At 31 October 2023	106,251	2,560	108,811

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	72	839

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	3,508	5,694
Other creditors	1,100	1,100
	4,608	6,794

10. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	169,128	14,241	183,369
TOTAL FUNDS	169,128	14,241	183,369

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	175,075	(161,658)	824	14,241
TOTAL FUNDS	175,075	(161,658)	824	14,241

The Garstang and District Agricultural and Horticultural Society Limited

Notes to the Financial Statements - continued for the Year Ended 31 October 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for 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	<u>204,883</u>	<u>(35,755)</u>	<u>169,128</u>

Comparative 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	<u>127,176</u>	<u>(162,931)</u>	<u>(35,755)</u>

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

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	204,883	(21,514)	183,369
TOTAL FUNDS	<u>204,883</u>	<u>(21,514)</u>	<u>183,369</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	302,251	(324,589)	824	(21,514)
TOTAL FUNDS	<u>302,251</u>	<u>(324,589)</u>	<u>824</u>	<u>(21,514)</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2024**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2024.

The Garstang and District Agricultural and Horticultural Society Limited

Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorship and donations	14,456	6,049
Membership	2,499	3,175
	<u>16,955</u>	<u>9,224</u>
Other trading activities		
Ticket sales and gate	102,447	57,181
Trade space and food hall	48,058	51,951
Show ball and fundraising	3,278	4,307
	<u>153,783</u>	<u>113,439</u>
Investment income		
Grazing rent	2,000	2,000
Deposit account interest	1,010	880
Rural Payments Agency	1,327	1,633
	<u>4,337</u>	<u>4,513</u>
Total incoming resources	175,075	127,176
EXPENDITURE		
Raising donations and legacies		
Other showfield expenses	4,680	11,051
Support costs		
Management		
Water	127	86
Insurance	4,340	4,025
Telephone	380	490
Postage and stationery	1,001	812
Advertising	5,342	8,155
Sundries	3,754	2,330
Printing and photocopying	9,841	7,829
Booking system	2,160	2,070
	<u>26,945</u>	<u>25,797</u>
Finance		
Entertainment fees	8,275	8,997
Prize money	12,410	17,711
Car parking and gate staff	800	2,800
Rent	3,000	3,100
Trophy engraving	1,977	1,273
First Aid	3,850	2,460
Rosettes	3,147	3,378
Security	4,425	3,342
Depreciation of tangible fixed assets	384	452
	<u>38,268</u>	<u>43,513</u>

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 2024

	2024 £	2023 £
Finance		
Information technology		
Site management	13,617	14,819
Catering	8,146	6,173
Health and safety	1,280	1,280
Toilets	5,538	4,908
Marquees	31,350	28,821
PA system	5,028	4,752
Barriers	7,616	7,009
Repairs and renewals	1,183	929
Bank charges	637	679
	<u>74,395</u>	<u>69,370</u>
Human resources		
Secretarial fees	13,200	13,200
Governance costs		
Accountancy and legal fees	4,170	-
	<u>161,658</u>	<u>162,931</u>
Total resources expended		
Net income/(expenditure)	<u>13,417</u>	<u>(35,755)</u>