

REGISTERED COMPANY NUMBER: 03780524 (England and Wales)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
NORTH LONSDALE AGRICULTURAL SOCIETY**

NORTH LONSDALE AGRICULTURAL SOCIETY

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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NORTH LONSDALE AGRICULTURAL SOCIETY

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 principal objective of the company is to improve the breed of stock and encourage home industries, improvement to tillage, the management of grasslands and other rural affairs, to organise, promote, manage, and conduct for charitable purposes only Agricultural Shows and exhibitions of all kinds. The trustees confirm that they have referred to the general guidance on public benefit issued by the Charity Commission when reviewing and planning the charity's aims and objectives.

The principal activity is the holding of the North Lonsdale Show.

The trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and consider that the pursuit of the association's aims through the activities described above is consistent therewith.

ACHIEVEMENT AND PERFORMANCE

Review of activities, developments and achievements

The Society was successfully able to host the show again this year on 26 July 2023.

Investment policy

The Trustees are empowered by the memorandum and articles of association to invest in the name of the company, any monies not required for the immediate purposes of the association in any security permitted by law.

FINANCIAL REVIEW

Reserves policy

The Trustees consider that the most appropriate level of free unrestricted reserves should be equivalent to twelve months expenditure. At this level the Trustees believe that the Company and its objectives can be sustained in the event of at least one annual show being wiped out by very adverse weather. Free unrestricted reserves at the year-end were £91,790 (2022: £86,660), meeting the policy requirement.

FUTURE PLANS

We are fortunate to be able to secure the location for our next show. We will once again be looking to attract further trade stands and increase our corporate sponsorship.

We are still mindful of sensible budgeting and are tendering where required to ensure we are getting best value for money.

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 organisation is a charitable company limited by guarantee, incorporated on 1st June 1999 and registered as a charity on 7th April 2000. Company number: 3780524. Charity number: 1080233. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. Under those Articles, the members of the Management Committee must be approved by the trustees, and may permit any member to retire providing the remaining number of members is not less than two. At any one time there must be no less than three trustees and one third of their number must retire by rotation at each AGM. In the event of the winding up of the charitable company the liability of the members is not to exceed £10 each.

NORTH LONSDALE AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees are first elected at an annual general meeting by the members of the charity, in accordance with the governing document. In the event of a new trustee being required, nomination of a suitable candidate will be made by the existing trustees and the management committee. The name of the candidate(s) will then be put forward at the annual general meeting for election. No external person or body is entitled to appoint any Trustees to the Charity.

Organisational structure

The trustees who served the charity during the period were as follows:

Mr W M Towers
Mr M Wood
Mr P J Coward
Mr J Coward
Mr F Newton

Decisions on the day-to-day running of the company are taken by the Trustees and their management committee at meetings which are held between five and six times a year.

Induction and training of new trustees

Induction and training of a new trustee will be undertaken by the combined guidance of the existing trustees, the Charity's appointed legal advisor and its appointed accountants.

Risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate our exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03780524 (England and Wales)

Registered Charity number

1080233

Registered office

Robbs Waters Farm
Park Road
Barrow in Furness
Cumbria
LA1 4Q4P

Trustees

Mr P J Coward
Mr W M Towers
Mr M Wood
Mr F Newton (resigned 1.1.23)
Mr J Coward (deceased 22.11.22)
Mr C Tyson (appointed 1.1.23)

Company Secretary

Mrs L Case

NORTH LONSDALE AGRICULTURAL SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

J F Hornby, FCA
J F Hornby & Co
Chartered Accountants
The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

Bankers

National Westminster Bank plc
113 Dalton Road
Barrow in Furness
Cumbria
LA14 1WY

NORTH LONSDALE AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Management Committee

Chairperson: Mr S Case

Vice-Chairperson: Mr P Slater

Treasurer: Miss G Halpin

Health and Safety
Officer: Mr S Case

Honorary Life Members: Bowes J, Gleaston Shaw G, Dalton in Furness
Coward P, Bardsea Towers W S, Newbiggin
Newton F, MRCVS, Ulverston Case W, Plumpton
Wood M, Ulverston

Life Members: Barnes F, Ulverston Coward M, Askam
Dawson B C, Baycliff Shuttleworth E, Ulverston
Dawson L Mrs, Ulverston Taylor J, Ulverston
Dawson T L, Swarthmoor Towers W M, Aldingham
Fell G, Rampside Tyson D, Little Urswick
Butler D, Barrow in Furness Williams D, Rampside
Sharp W E, Ulverston

Elected Members Benson S, Pennington Langhorn J, Scales
Whalley M, Ulverston Lord K J, Goadsbarrow
Brettle S, Ulverston Storey L, Ulverston
Butler Mrs D, Barrow in Furness Postlethwaite T, Little Urswick
Case S, Barrow in Furness Satterthwaite J W, Lindal in Furness
Wood J, Dalton in Furness Satterthwaite R B, Lindal in Furness
Case W J, Newland Sawrey E, Urswick
Clough P, Marton Sharp J, Lindal in Furness
Morphet W, Swarthmoor Slater P, Dalton in Furness
Crayston G, Arrad Foot Stable M, Little Urswick
Cresswell B, Lindal in Furness Stable T, Little Urswick
Crowe D, Ulverston Stephenson J, Urswick
Dawson C J, Ulverston Stephenson T, Urswick
Dawson S, Ulverston Storey N, Ulverston
Dennison A, Aldingham Thompson L, Ulverston
Fell K J, Newbiggin Tyson C, Great Urswick
Halpin G, Hawcoat Waddington S A, Dalton in Furness
Hodgson R F, Pennington Halpin N, Barrow in Furness
Hornby N, Lindal in Furness Wood A, Pennington
Irving N, Ulverston Wood G, Scales
Parker L, Dalton in Furness

REPORTING ACCOUNTANTS

J F Hornby & Co will act in office as reporting accountants for the ensuing year.

NORTH LONSDALE AGRICULTURAL SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 August 2024 and signed on its behalf by:

Mr M Wood - Trustee

M Wood

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH LONSDALE AGRICULTURAL SOCIETY**

Independent examiner's report to the trustees of North Lonsdale Agricultural Society ('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.

J F Hornby, FCA

J F Hornby & Co
Chartered Accountants
The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

9 August 2024

NORTH LONSDALE AGRICULTURAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

		31.10.23 Unrestricted funds £	31.10.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	38,051	37,340
Investment income	3	210	19
Total		<u>38,261</u>	<u>37,359</u>
EXPENDITURE ON			
Raising funds	4	33,131	35,124
		<u> </u>	<u> </u>
NET INCOME		5,130	2,235
RECONCILIATION OF FUNDS			
Total funds brought forward		86,660	84,425
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u><u>91,790</u></u>	<u><u>86,660</u></u>

The notes form part of these financial statements

IN SENATE
JANUARY 1, 1903

REPORT OF THE
COMMISSIONER OF THE LAND OFFICE

1902

ALBANY: J.B. LIPPINCOTT & CO., PRINTERS.
1903.

RECEIVED

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NORTH LONSDALE AGRICULTURAL SOCIETY

BALANCE SHEET 31 OCTOBER 2023

	Notes	31.10.23 Unrestricted funds £	31.10.22 Total funds £
FIXED ASSETS			
Tangible assets	9	39,723	39,944
CURRENT ASSETS			
Debtors	10	81	1,305
Investments	11	150	150
Cash at bank and in hand		53,124	45,381
		<u>53,355</u>	<u>46,836</u>
CREDITORS			
Amounts falling due within one year	12	(1,288)	(120)
NET CURRENT ASSETS		<u>52,067</u>	<u>46,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		91,790	86,660
NET ASSETS		<u>91,790</u>	<u>86,660</u>
FUNDS	13		
Unrestricted funds		91,790	86,660
TOTAL FUNDS		<u>91,790</u>	<u>86,660</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

- (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.

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 9 August 2024 and were signed on its behalf by:

Mr M Wood - Trustee

The notes form part of these financial statements

NORTH LONSDALE AGRICULTURAL SOCIETY

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.

Land & buildings	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

2. DONATIONS AND LEGACIES

	31.10.23	31.10.22
	£	£
Gates, programmes & subs	19,148	16,776
Trade craft and stands	5,744	5,031
Entry fees	2,106	1,804
Prize money received	5,564	9,221
Bar & dance surplus	5,260	4,508
Donations	229	-
	38,051	37,340

NORTH LONSDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

3. INVESTMENT INCOME

	31.10.23	31.10.22
	£	£
Deposit account interest	210	19
	<u>210</u>	<u>19</u>

4. RAISING FUNDS

Raising donations and legacies

	31.10.23	31.10.22
	£	£
Support costs	33,131	35,124
	<u>33,131</u>	<u>35,124</u>

5. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Raising donations and legacies	24,707	6,071	2,353	33,131
	<u>24,707</u>	<u>6,071</u>	<u>2,353</u>	<u>33,131</u>

Support costs, included in the above, are as follows:

	31.10.23	31.10.22
	Raising donations and legacies £	Total activities £
Marquee hire	8,928	8,839
Fitting up and rent of fields	3,265	4,196
Judges fees and prizes	9,210	11,770
Security, gatekeepers & help	500	600
Catering	464	162
Show attractions	2,340	2,481
Insurance	1,572	1,390
Repairs & renewals	857	530
Telephone	420	420
Postage and stationery	2,891	2,232
Sundries	12	555
Bank charges	125	85
Licences	123	21
I.T. expenditure	71	150
Donations	-	50
Wages	2,000	1,350
Accountancy	120	120
Legal fees	13	13
Depreciation of tangible fixed assets	220	160
	<u>33,131</u>	<u>35,124</u>

NORTH LONSDALE AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

6. NET INCOME/(EXPENDITURE)

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

	31.10.23	31.10.22
	£	£
Depreciation - owned assets	221	161
	<u>221</u>	<u>161</u>

7. 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.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	37,340
Investment income	19
Total	<u>37,359</u>
EXPENDITURE ON	
Raising funds	35,124
	<u>35,124</u>
NET INCOME	2,235
RECONCILIATION OF FUNDS	
Total funds brought forward	84,425
	<u>84,425</u>
TOTAL FUNDS CARRIED FORWARD	<u>86,660</u>

NORTH LONSDALE AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

9. TANGIBLE FIXED ASSETS

	Land & buildings £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2022 and 31 October 2023	39,572	5,138	3,414	48,124
DEPRECIATION				
At 1 November 2022	30	4,812	3,338	8,180
Charge for year	122	80	19	221
At 31 October 2023	152	4,892	3,357	8,401
NET BOOK VALUE				
At 31 October 2023	39,420	246	57	39,723
At 31 October 2022	39,542	326	76	39,944

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23 £	31.10.22 £
Prepayments	81	1,305

11. CURRENT ASSET INVESTMENTS

	31.10.23 £	31.10.22 £
Listed investments	150	150

Investments are stated at market value. Market value is the market price on the balance sheet date. Realised and unrealised gains and losses are taken to the income and expenditure account. Income has been taken into account on the due date of payment.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23 £	31.10.22 £
Trade creditors	901	-
Accrued expenses	387	120
	1,288	120

NORTH LONSDALE AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

13. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	86,660	5,130	91,790
TOTAL FUNDS	<u>86,660</u>	<u>5,130</u>	<u>91,790</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,261	(33,131)	5,130
TOTAL FUNDS	<u>38,261</u>	<u>(33,131)</u>	<u>5,130</u>

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	84,425	2,235	86,660
TOTAL FUNDS	<u>84,425</u>	<u>2,235</u>	<u>86,660</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,359	(35,124)	2,235
TOTAL FUNDS	<u>37,359</u>	<u>(35,124)</u>	<u>2,235</u>

NORTH LONSDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

13. MOVEMENT IN FUNDS - continued

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	84,425	7,365	91,790
TOTAL FUNDS	<u>84,425</u>	<u>7,365</u>	<u>91,790</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	75,620	(68,255)	7,365
TOTAL FUNDS	<u>75,620</u>	<u>(68,255)</u>	<u>7,365</u>

14. RELATED PARTY DISCLOSURES

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

NORTH LONSDALE AGRICULTURAL SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023

	31.10.23 £	31.10.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gates, programmes & subs	19,148	16,776
Trade craft and stands	5,744	5,031
Entry fees	2,106	1,804
Prize money received	5,564	9,221
Bar & dance surplus	5,260	4,508
Donations	229	-
	38,051	37,340
Investment income		
Deposit account interest	210	19
Total incoming resources	38,261	37,359
 EXPENDITURE		
Support costs		
Management		
Marquee hire	8,928	8,839
Fitting up and rent of fields	3,265	4,196
Judges fees and prizes	9,210	11,770
Security, gatekeepers & help	500	600
Catering	464	162
Show attractions	2,340	2,481
	24,707	28,048
 Finance		
Insurance	1,572	1,390
Repairs & renewals	857	530
Telephone	420	420
Postage and stationery	2,891	2,232
Sundries	12	555
Bank charges	125	85
Licences	123	21
I.T. expenditure	71	150
Donations	-	50
	6,071	5,433
 Governance costs		
Wages	2,000	1,350
Accountancy	120	120
Legal fees	13	13
Depn of land & buildings	122	30
Fixtures and fittings	80	106
Carried forward	2,335	1,619

This page does not form part of the statutory financial statements

NORTH LONSDALE AGRICULTURAL SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	31.10.23 £	31.10.22 £
Governance costs		
Brought forward	2,335	1,619
Computer equipment	18	24
	<u>2,353</u>	<u>1,643</u>
Total resources expended	<u>33,131</u>	<u>35,124</u>
Net income	<u>5,130</u>	<u>2,235</u>

This page does not form part of the statutory financial statements

