

REGISTERED COMPANY NUMBER: 03780524 (England and Wales)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024
FOR
NORTH LONSDALE AGRICULTURAL SOCIETY**

NORTH LONSDALE AGRICULTURAL SOCIETY

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FOR THE YEAR ENDED 31 OCTOBER 2024**

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**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 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 31 July 2024. They have confirmed the next show on 30 July 2025.

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 £98,906 (2023: £91,790), 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

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 C Tyson

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
LA14 4QP

Trustees

Mr P J Coward
Mr W M Towers
Mr M Wood
Mr C Tyson

Company Secretary

Mrs L Case

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

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
Wood M, Ulverston
Newton F, MRCVS, Ulverston
Shaw G, Dalton in Furness
Towers W S, Newbiggin
Case W, Plumpton

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

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

REPORTING ACCOUNTANTS

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

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 15 June 2025 and signed on its behalf by:

Mr M Wood - Trustee

**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 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.

J F Hornby, FCA

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

15 June 2025

NORTH LONSDALE AGRICULTURAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Notes	31.10.24 Unrestricted funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	40,841	38,051
Investment income	3	472	210
Total		<u>41,313</u>	<u>38,261</u>
 EXPENDITURE ON			
Raising funds	4	35,007	33,131
		<u> </u>	<u> </u>
 NET INCOME		6,306	5,130
 RECONCILIATION OF FUNDS			
Total funds brought forward		91,790	86,660
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u><u>98,096</u></u>	<u><u>91,790</u></u>

The notes form part of these financial statements

NORTH LONSDALE AGRICULTURAL SOCIETY (REGISTERED NUMBER: 03780524)

**BALANCE SHEET
31 OCTOBER 2024**

	Notes	31.10.24 Unrestricted funds £	31.10.23 Total funds £
FIXED ASSETS			
Tangible assets	9	39,529	39,723
CURRENT ASSETS			
Debtors	10	-	81
Investments	11	150	150
Cash at bank and in hand		58,832	53,124
		58,982	53,355
CREDITORS			
Amounts falling due within one year	12	(415)	(1,288)
NET CURRENT ASSETS		58,567	52,067
TOTAL ASSETS LESS CURRENT LIABILITIES		98,096	91,790
NET ASSETS		98,096	91,790
FUNDS	13		
Unrestricted funds		98,096	91,790
TOTAL FUNDS		98,096	91,790

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

- (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 15 June 2025 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 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.

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

	31.10.24	31.10.23
	£	£
Gates, programmes & subs	21,564	19,148
Trade craft and stands	11,555	5,744
Entry fees	1,926	2,106
Prize money received	612	5,564
Bar & dance surplus	5,174	5,260
Donations	10	229
	40,841	38,051

NORTH LONSDALE AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

3. INVESTMENT INCOME

	31.10.24	31.10.23
	£	£
Deposit account interest	472	210
	<u>472</u>	<u>210</u>

4. RAISING FUNDS

Raising donations and legacies

	31.10.24	31.10.23
	£	£
Support costs	35,007	33,131
	<u>35,007</u>	<u>33,131</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	23,034	5,736	6,237	35,007
	<u>23,034</u>	<u>5,736</u>	<u>6,237</u>	<u>35,007</u>

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

	31.10.24	31.10.23
	Raising donations and legacies £	Total activities £
Marquee hire	9,702	8,928
Fitting up and rent of fields	3,952	3,265
Judges fees and prizes	5,690	9,210
Security, gatekeepers & help	500	500
Catering	705	464
Show attractions	2,485	2,340
Insurance	1,800	1,572
Repairs & renewals	-	857
Telephone	150	420
Postage and stationery	2,205	2,891
Sundries	-	12
Bank charges	86	125
Licences	160	123
I.T. expenditure	1,335	71
Administrative costs	5,908	2,000
Accountancy	120	120
Legal fees	13	13
Depreciation of tangible fixed assets	196	220
	<u>35,007</u>	<u>33,131</u>

NORTH LONSDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2024

6. NET INCOME/(EXPENDITURE)

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

	31.10.24	31.10.23
	£	£
Depreciation - owned assets	194	221
	<u>194</u>	<u>221</u>

7. 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.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	38,051
Investment income	210
Total	<u>38,261</u>
EXPENDITURE ON	
Raising funds	33,131
	<u>33,131</u>
NET INCOME	5,130
RECONCILIATION OF FUNDS	
Total funds brought forward	86,660
	<u>86,660</u>
TOTAL FUNDS CARRIED FORWARD	<u>91,790</u>

NORTH LONSDALE AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

9. TANGIBLE FIXED ASSETS

	Land & buildings £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2023 and 31 October 2024	39,572	5,138	3,414	48,124
DEPRECIATION				
At 1 November 2023	152	4,892	3,357	8,401
Charge for year	122	59	13	194
At 31 October 2024	274	4,951	3,370	8,595
NET BOOK VALUE				
At 31 October 2024	39,298	187	44	39,529
At 31 October 2023	39,420	246	57	39,723

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24 £	31.10.23 £
Prepayments	-	81

11. CURRENT ASSET INVESTMENTS

	31.10.24 £	31.10.23 £
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

	31.10.24 £	31.10.23 £
Trade creditors	-	901
Accrued expenses	415	387
	415	1,288

NORTH LONSDALE AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

13. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	91,790	6,306	98,096
TOTAL FUNDS	<u>91,790</u>	<u>6,306</u>	<u>98,096</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,313	(35,007)	6,306
TOTAL FUNDS	<u>41,313</u>	<u>(35,007)</u>	<u>6,306</u>

Comparatives for 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>

Comparative 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>

NORTH LONSDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2024

13. MOVEMENT IN FUNDS - continued

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	86,660	11,436	98,096
TOTAL FUNDS	<u>86,660</u>	<u>11,436</u>	<u>98,096</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	79,574	(68,138)	11,436
TOTAL FUNDS	<u>79,574</u>	<u>(68,138)</u>	<u>11,436</u>

14. RELATED PARTY DISCLOSURES

Mrs L Case, Company Secretary, received £2,200 (2023 £1,906) for administrative services.