

CHIPPING STEAM FAIR
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

FOSTER & CO LTD
CHARTERED ACCOUNTANTS
PRESTON

CHIPPING STEAM FAIR

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CHIPPING STEAM FAIR

Created by Trust Deed dated 19 May 2003

Registered Charity Number 1104968

Principal Address: Moss Side Farm
Moss Lane
Chipping
Preston
PR3 2TR

Trustees: M J Craig (Chair)
M S Burgess
M B A Hopkinson
P Slater
T J Slater
A W Harrison

Bankers: Natwest Bank PLC
Chatham Customer Care Centre
Western Avenue
Waterside Court
Chatham Maritime
Chatham, Kent
ME4 4RT

Independent Examiners: Foster & Co Ltd
Unit 16 Eastway Business Village
Olivers Place
Fulwood
Preston, Lancs
PR2 9WT

CHIPPING STEAM FAIR

TRUSTEES' ANNUAL REPORT

The Trustees present their Report and the Financial Statements for the year ended 30 September 2024.

Trustees & Advisers

These are shown on page 1.

Summary of Results

The results for the year are shown on page 4.

The Trustees are satisfied with the state of the Trust's affairs.

Presentation of the Accounts

The Trustees continued to adopt the requirements of the Statement of Recommended Practice Accounting by Charities for the current year.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the statement of financial activities for that period. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether the policies are in accordance with applicable accounting standards.
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the asset of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

..... MJ Craig, Chairman

31 July 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHIPPING STEAM FAIR

I report to the trustees on my examination of the accounts of Chipping Steam Fair for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Miss J K Foster ACA
Foster & Co Ltd
Unit 16 Eastway Business village
Olivers Place
Fulwood
Preston PR2 9WT

31 July 2025

CHIPPING STEAM FAIR
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

INCOME & EXPENDITURE

		----- 2024-----			
	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2024</u> <u>Total</u> £	<u>2023</u> <u>Total</u> £
<u>INCOMING RESOURCES</u>					
Income:					
Rent Received	2	3300	-	3300	2465
Rural Payments Agency		3343	-	3343	2938
Operating Activities					
In furtherance of					
The Charity's objects:-					
Gate Fees & Programmes		44994	-	44994	69614
Stalls		21093	-	21093	8295
Advertising		1874	-	1874	925
Raffle		733	-	733	-
Sundry Income		-	-	-	1825
Investment Income:-					
Interest		1742	-	1742	882
Dividends		1349	-	1349	570
		<u>78428</u>	<u>-</u>	<u>78428</u>	<u>87514</u>
<u>TOTAL INCOMING RESOURCES</u>					
<u>RESOURCES EXPENDED</u>					
<u>Direct Charitable Expenditure:</u>					
Event Costs		36188	-	16657	26784
Bank Charges		480	-	480	-
Repairs		19531	-	19531	-
Insurance		1522	-	1522	2130
Water Rates		426	-	426	1334
Rent		5200	-	5200	5200
Advertising		1275	-	1275	2991
Telephone & Stationery		-	-	-	33
Printing		6208	-	6208	3076
Catering		3530	-	3530	3290
Admin Costs		-	-	-	380
Portable Toilets		2793	-	2793	2794
Donations		6075	-	6075	8435
Depreciation	1(d)	2521	-	2521	754
		<u>66218</u>	<u>-</u>	<u>66218</u>	<u>57201</u>
<u>Management & Administration of the Charity</u>					
Professional Fees		989	-	989	600
		<u>67207</u>	<u>-</u>	<u>67207</u>	<u>57801</u>
<u>TOTAL RESOURCES EXPENDED</u>					
Net Trading Resources		11221	-	11221	29713
Profit/(Loss) on Realisation of					
Investments		-	-	-	-
Unrealised Profit/(Loss) on Investments		3826	-	3826	925
Profit on Sale of Fixed Assets		-	-	-	270
		<u>15047</u>	<u>-</u>	<u>15047</u>	<u>30908</u>
Fund Balance Brought Forward		179272	-	179272	148364
<u>FUND BALANCES CARRIED FORWARD</u>		<u>194319</u>	<u>-</u>	<u>194319</u>	<u>179272</u>

CHIPPING STEAM FAIR
BALANCE SHEET AT 30 SEPTEMBER 2024

		<u>2024</u>		<u>2023</u>	
	<u>Note</u>	£	£	£	£
<u>Investments</u>	2	51057		46980	
<u>Tangible Fixed Assets</u>	3	7559		2262	
		_____	58616	_____	49242
 <u>Current Assets</u>					
Cash at Bank		130098		124335	
Debtors	4	14185		9615	
		_____		_____	
		144283		133950	
		_____		_____	
 <u>Current Liabilities</u>					
Creditors and Accruals	5	8580		3920	
		_____		_____	
		8580		3920	
		_____		_____	
<u>Net Current Assets</u>			135703		130030
			_____		_____
<u>Net Assets</u>			194319		179272
			_____		_____
 <u>Funds</u>					
Income Funds					
Restricted Funds	6		-		-
Unrestricted Funds	6		194319		179272
			_____		_____
			194319		179272
			_____		_____

Approved on behalf of the Trustees

..... Mr M Craig
The notes on pages 6 - 8 form part of the accounts.

Date: 31 July 2025

CHIPPING STEAM FAIR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting by Charities (the "SORP"). The following accounting policies have been applied consistently throughout the year.

(b) Income

Income is accounted for on an accruals basis.

(c) Expenditure

Expenditure is recognised on an accruals basis.

(d) Depreciation

Provision for depreciation of tangible fixed assets held for use by the Charity is made at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life. The depreciation rates currently in use are as follows:

Plant & Equipment	- 25% on written down value
Fixtures & Fittings	- 25% on written down value

CHIPPING STEAM FAIR
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. INVESTMENTS

	Holding	Cost at 01.10.23	Valuation	Additions	Cost	Disposals	Proceeds	Realised Profit/Loss on Disposal	Unrealised Profit/Loss	Holding	Cost at 30.09.24	Valuation 30.09.24	Income
		£	£	£	£	£	£	£	£		£	£	£
Baillie Gifford	644	3370	2813						242	644	3370	3055	47
Blackrock FM Eurpn Absolute	1904	3027	3271						280	1904	3027	3551	-
Blackrock FM Natural Resources	1387	1993	1776						(27)	1387	1993	1749	43
Dodge and Cox	201	2530	5626						630	201	2530	6256	86
Fidelity Investments	1264	3097	3538	Acc	44				262	1264	3141	3844	44
GAM Star Fund	1587	2771	2721	Acc	145				(42)	1587	2916	2824	145
GCP Infrastructure	2057	2599	1547						76	2057	2599	1623	144
Lazard Investment Fds	1253	2683	3459						556	3093	2683	4015	135
LF Canada Life	2698	2732	2710						16	2698	2732	2726	158
Liontrust Fund	962	2985	3215						329	962	2985	3544	62
MI Chelverton	1241	3075	3613	Acc	62				474	1241	3137	4149	62
Premier Miton	4539	4239	4166						196	4539	4239	4362	227
RLUM	1586	2688	3771						493	1586	2688	4264	78
Schroder	36	2795	2428						21	36	2795	2449	118
VT Argonaut	832	2318	2326						320	832	2318	2646	-
		42902	46980		251				3826		43153	51057	1349

CHIPPING STEAM FAIR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

3. TANGIBLE FIXED ASSETS

	<u>Plant & Machinery</u> £	<u>Fixtures & Fittings</u> £	<u>Total</u> £
<u>Cost</u>			
As at 1 October 2023	1900	1488	3388
Additions	5874	1944	7818
	<hr/>	<hr/>	<hr/>
As at 30 September 2024	7774	3432	11206
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
As at 1 October 2023	475	651	1126
Charge for the Year	1825	696	2521
	<hr/>	<hr/>	<hr/>
As at 30 September 2024	2300	1347	3647
	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u>			
As at 30 September 2024	5474	2085	7559
	<hr/>	<hr/>	<hr/>
As at 30 September 2023	1425	837	2262
	<hr/>	<hr/>	<hr/>

4. <u>DEBTORS – Short Term</u>	<u>2024</u> £	<u>2023</u> £
Trade Debtors	14185	9365
Other Debtors	-	250
	<hr/>	<hr/>
	14185	9615
	<hr/>	<hr/>
5. <u>CREDITORS: Amounts Falling Due Within One Year</u>	<u>2024</u> £	<u>2023</u> £
Trade Creditors	8100	3500
Accruals	480	420
	<hr/>	<hr/>
	8580	3920
	<hr/>	<hr/>

CHIPPING STEAM FAIR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
(CONTINUED)

6. SUMMARY OF NET ASSETS BY FUNDS

	Restricted <u>Funds</u> £	Unrestricted <u>Funds</u> £	<u>Total</u> £
Fixed Assets	-	7559	7559
Investments	-	51057	51057
Net Current Assets	-	135703	135703
	<hr/>	<hr/>	<hr/>
<u>Net Assets</u>	-	194319	194319
	<hr/>	<hr/>	<hr/>

7. TRUSTEES' REMUNERATION & EXPENSES

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them.