

STANHOPE AGRICULTURAL SOCIETY

England & Wales · Charity number 1120744

Details

Status Registered

Legal form Charitable company

Company number [06194411](#)

Registered 2007-09-03

Register [View on the Charity Commission register](#)

Contact

Address Virginia House
5 North Terrace
Gainford
Darlington
County Durham

Phone 07966516270

Email generalsecretary@stanhopeshow.com

Website www.stanhopeshow.com

Activities

Objects: TO PROMOTE AND IMPROVE AGRICULTURE FOR THE BENEFIT OF THE PUBLIC BY THE IMPROVEMENT OF LIVESTOCK AND THE DEMONSTRATION, EXHIBITION AND SHOWING OF LIVESTOCK MACHINERY CRAFTS PRODUCTS METHODS AND PROCESSES CONNECTED WITH AGRICULTURE AND AGRICULTURAL EDUCATION

Activities: The promotion and improvement of agriculture, breeding of livestock and country pursuits and industries allied to agriculture; and to encourage and support activities organised by the local community groups operating in Stanhope and surrounding area.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Animals, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE DURHAM
- Durham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£114,673	£119,307	-	-
2024-11-30	£130,940	£118,726	-	-
2023-11-30	£133,537	£116,104	-	-
2022-11-30	£103,353	£99,162	-	-
2021-11-30	£127,967	£86,184	-	-
2020-11-30	£11,846	£16,752	-	-

Trustees

Name	Role	Appointed
CAROLYN MARGARET AKRIGG		
Ian Ross		2007-09-03
JOHN MICHAEL ROBSON		
RICHARD MEWS		

STANHOPE AGRICULTURAL SOCIETY

England & Wales - Charity number 1120744

Accounts

Charity registration number 1120744

Company registration number 06194411 (England and Wales)

STANHOPE AGRICULTURAL SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

STANHOPE AGRICULTURAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C M Akrigg Mr A W Hutchinson Mr R Mews Mr I Ross Mrs D Wright	(Appointed 25 February 2026)
Secretary	Ms L Johnstone	
Charity number	1120744	
Company number	06194411	
Registered office	Virginia House 5 North Terrace Gainford Darlington DL2 3EE	
Independent examiner	John Yarrow FCA Allen Sykes Audit Limited 5 Henson Close South Church Enterprise Park Bishop Auckland Co Durham DL14 6WA	

STANHOPE AGRICULTURAL SOCIETY LIMITED

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STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 November 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Companies Act 2006 and "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

The charitable objective of the Association is to promote and improve agriculture for the benefit of the public by the improvement of livestock and the demonstration, exhibition and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education.

The trustees have had due regard to guidance published by the Charity Commission on public benefit. In planning our activities we seek to provide benefit to the public, without prejudice, by our principal activities of improving the standards of farming and farm craft for the farmers residing within the area and encouraging and supporting activities organised by local community groups operating in Stanhope and the surrounding area.

Achievements and performance

Planning for the 183rd Stanhope Show went smoothly and after the long dry Summer we hoped for good weather. The forecast was reasonable although cold with Saturday being the better of the two days. The rain barely materialized but the forecast did, we feel, adversely affect the gate on Sunday. Visitor numbers on Saturday were good with Sunday slightly lower.

Field and venue booking throughout the year were good with most weekends in the peak summer months being booked. Just over £21.5k was raised through field and building bookings.

Charles Blakey and Richard Mews visited the new owners of Unthank Hall and a friendly agreement was reached allowing us to continue to use the paddock for the show.

Thanks to the hard work between committee and the committee of Stanhope Silver Band a timetable for the march was agreed upon and along with help from the road closure company this was adhered to with a rolling road block ensuring that show traffic was not severely inconvenienced during the band march.

As well as the many caravan and motorhome rallies, we hosted:

- Stanhope Weekender Festival;
- Greener Miles running event;
- Christenings;
- Swaledale Sheep Association AGM;
- the Country Thunder ticketed event;
- Barnard Castle Dog Agility event;
- East Durham MCC motorcycle rally
- and the 10 Mile Charity Run.

Outside trade stand space was full and some remedial work was carried out on the showground to enhance the space nearest the railway. Trade Stand bookings in both the Festival of Shopping Marquee and the Handmade & Crafters Marquee were slightly down.

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

Whilst entries in many sections were excellent, we were sadly unable to host the KC Dog Obedience classes at the show due to a date clash and no judge being available. Once again section secretaries did an outstanding job with special thanks to Suzette Jopling who now manages the Craft, Handmade & Produce (along with Julie Hanson), the Children's Art competition, the very popular Gundog Scurry and this year took on the Photography section and produced a beautiful exhibition of photographs.

Promoting and marketing of the show is increasingly online and we achieved the milestone of 12,000 facebook followers just before the show. We experienced some adverse online points of view following an issue with a main arena act. We were contacted by the Association of Show Organisers during the show who subsequently provided us with a bursary which allowed Lisa to attend the nation ASAO conference in November at the Great Yorkshire Showground pavilion.

Despite this being difficult at the time lessons were learned and a subcommittee met in December to work towards securing world class main arena acts and enhance our entertainment offering.

Supporting Local Charities and Not-For-Profit Organisations

In 2025 we supported the following local charities and not-for-profit organisations including:

- Teesdale & Weardale Explorer Scouts (trade stand for litter pick)
- North Pennines Landscape, Weardale Railway and local hospitality businesses have been working together to develop a pilgrimage route from Killhope to Bishop Auckland. Free trade stand.
- £100 donation to Weardale & Teesdale Rescue following their outstanding efforts in locating a lost and sadly deceased person
- Crook Ramblers, discounted trade stand
- Crook and Weardale Scouts, trade stand
- Kevin Rodam Funds for Ukraine
- Bike the UK for MS team, free camping on their cycle ride
- Stanhope Christmas Lights, free trade stand
- St Thomas' Church Hall, sponsorship of September's calendar page, £50
- Eastgate Village Hall Association, £150 donation towards beer festival
- Young Farmers, fOC trade stand
- Stanhope 10 miler, Quinn's Retreat, not for profit suicide bereavement charity.
- 123 Help for families, use of Ridley Suite FOC for Christmas food parcels, Xmas dinner, sweet treats and gifts
- Stanhope FC
- Free show tickets for the residents of Crosshill nursing home were provided

Grounds and Property Maintenance

In 2025 the project to extend the "road" saw it reach further around the showground to the tarmac tennis courts.

The sunken permanent markers demarking the arena worked well and will help in future years keeping the shape consistent.

Thanks to our Grounds Manager, Charles Blakey, who continues to go above and beyond in the care and attention he devotes to the showground. Many comments were made about how well it looked throughout the year.

We continue to work towards greener alternatives for power.

The society will strive to maintain the facilities of the showground to the highest level.

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2025

Financial review

Field bookings throughout the year saw £21,728 banked.

The accounts returned a small deficit of £705.

The level of unrestricted free reserves on 30th November 2025 was £238,326. The charity requires reserves (money not designated for any purposes) in order to fund the provision of the annual show and to improve the onsite facilities. The Trustees consider that the reserves of at least the cost of holding the show should be held, currently estimated at £80,000, together with sufficient funds to enable the society to finance the purchase of additional facilities for the showground.

Plans for future periods

Bookings are healthy for 2026 in terms of Field and Venue bookings. There are only a very few dates remaining.

We already have bookings for 2027 secured with deposits taken.

Wifi is currently being extended to the Ridley Suite. This will ensure that we have connectivity should we need it for card readers at the gates and at events in the Ridley Suite.

We continue to expand our use of digital and social media channels in order to both promote the show and help with administration. This year we took online payments for all trade stands; KC Dog Obedience; Vintage Car Entries and Horse Entries. Section secretaries and entrants' feedback is positive, once the new processes are in place.

Structure, governance and management

Stanhope Agricultural Society is a Company Limited by Guarantee and a registered charity.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £100 each.

Mrs C M Akrigg

Mr A W Hutchinson

Mr R Mews

Mr J M Robson

(Resigned 25 February 2026)

Mr I Ross

Mrs D Wright

(Appointed 25 February 2026)

The directors of the company are also trustees of the charity for the purposes of charity law. Admission of members to the society is by writing to the Secretary of the Society which is then considered by the Society's Council for admission.

Passing of Committee Members

Committee were shocked and saddened to hear of the passing of our former treasurer, Dawn Barnett. Committee members attended the funeral.

Small company provisions


This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

The trustees' report was approved by the Board of Trustees.



Mr I Ross

Trustee

Date: 9/3/26

STANHOPE AGRICULTURAL SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STANHOPE AGRICULTURAL SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Stanhope Agricultural Society Limited (the charity) for the year ended 30 November 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

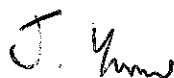
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



John Yarrow FCA
Independent Examiner

Allen Sykes Audit Ltd
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: 10/3/2026

STANHOPE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	4	15,653	18,699
Other trading activities	5	77,292	94,043
Investments	6	-	6
Other income	7	21,728	18,192
Total income		<u>114,673</u>	<u>130,940</u>
Expenditure on:			
Charitable activities	8	119,307	118,726
Total expenditure		<u>119,307</u>	<u>118,726</u>
Net gains/(losses) on investments	13	<u>3,929</u>	<u>7,911</u>
Net income/(expenditure) and movement in funds		(705)	20,125
Reconciliation of funds:			
Fund balances at 1 December 2024		<u>282,765</u>	<u>262,640</u>
Fund balances at 30 November 2025		<u>282,060</u>	<u>282,765</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STANHOPE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		43,734		48,158
Current assets					
Debtors	16	2,159		2,066	
Investments	17	58,274		54,345	
Cash at bank and in hand		178,829		178,946	
		<u>239,262</u>		<u>235,357</u>	
Creditors: amounts falling due within one year	18	<u>(936)</u>		<u>(750)</u>	
Net current assets			<u>238,326</u>		<u>234,607</u>
Total assets less current liabilities			<u>282,060</u>		<u>282,765</u>
Net assets excluding pension liability			<u>282,060</u>		<u>282,765</u>
			<u>=====</u>		<u>=====</u>
The funds of the charity					
Unrestricted funds			<u>282,060</u>		<u>282,765</u>
			<u>282,060</u>		<u>282,765</u>
			<u>=====</u>		<u>=====</u>

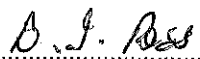
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 9/3/26



Mr I Ross
Trustee

Company registration number 06194411 (England and Wales)

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2025

1 Accounting policies

Charity information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Virginia House, 5 North Terrace, Gainford, Darlington, Co Durham, DL2 3EE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure. The principal accounting policies adopted are set out below.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

1 Accounting policies

(Continued)

1.4 Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in delivering its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Toilet block	4% straight line
Plant and equipment	Band stand: 15% reducing balance. Other equipment: 6 years straight line
Motor vehicles	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

1 Accounting policies (Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

All of the charity's financial instruments can be classed as basic. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

1.11 Current asset investments

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Limited by guarantee

The company is limited by guarantee, there being no share capital, and as such is not controlled by any one individual but by the Board as a whole.

At 30 November 2025 there were 5 trustees each of whom had undertaken to contribute an amount not exceeding £100 in the event of a winding up.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

4 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	1,573	4,925
Membership fees	14,080	13,774
	<u>15,653</u>	<u>18,699</u>

5 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Gate and car park receipts	45,291	49,354
Trade stands	17,368	20,882
Returned fees	4,816	4,041
Bar profit	2,817	10,766
Catering rent	7,000	9,000
	<u>77,292</u>	<u>94,043</u>

6 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	-	6
	<u>-</u>	<u>6</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Showfield rental	21,728	18,192
	<u>21,728</u>	<u>18,192</u>

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

8 Expenditure on charitable activities

	Agricultural show 2025 £	Agricultural show 2024 £
Direct costs		
Depreciation and impairment Agricultural show	5,228	5,419
	105,807	104,932
	<u>111,035</u>	<u>110,351</u>
Share of support and governance costs (see note 9)		
Governance	8,272	8,375
	<u>119,307</u>	<u>118,726</u>
Analysis by fund		
Unrestricted funds	<u>119,307</u>	<u>118,726</u>

9 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>8,272</u>	<u>8,375</u>
Analysed between:		
Agricultural show	<u>8,272</u>	<u>8,375</u>

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	936	750
Depreciation of owned tangible fixed assets	<u>5,228</u>	<u>5,419</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	3,929	7,911

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Toilet block £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2024	77,697	25,854	7,459	111,010
Additions	-	804	-	804
At 30 November 2025	77,697	26,658	7,459	111,814
Depreciation and impairment				
At 1 December 2024	43,074	16,553	3,225	62,852
Depreciation charged in the year	3,108	1,485	635	5,228
At 30 November 2025	46,182	18,038	3,860	68,080
Carrying amount				
At 30 November 2025	31,515	8,620	3,599	43,734
At 30 November 2024	34,623	9,301	4,234	48,158

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

16 Debtors		2025	2024
		£	£
Amounts falling due within one year:			
Trade debtors		-	50
Prepayments and accrued income		2,159	2,016
		<u>2,159</u>	<u>2,066</u>
		<u><u>2,159</u></u>	<u><u>2,066</u></u>
17 Current asset investments		2025	2024
		£	£
NFU investment fund		58,274	54,345
		<u>58,274</u>	<u>54,345</u>
		<u><u>58,274</u></u>	<u><u>54,345</u></u>
18 Creditors: amounts falling due within one year		2025	2024
		£	£
Accruals and deferred income		936	750
		<u>936</u>	<u>750</u>
		<u><u>936</u></u>	<u><u>750</u></u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2024	Incoming resources	Resources expended	Gains and losses	At 30 November 2025
	£	£	£	£	£
General funds	282,765	114,673	(119,307)	3,929	282,060
	<u>282,765</u>	<u>114,673</u>	<u>(119,307)</u>	<u>3,929</u>	<u>282,060</u>
Previous year:	At 1 December 2023	Incoming resources	Resources expended	Gains and losses	At 30 November 2024
	£	£	£	£	£
General funds	262,640	130,940	(118,726)	7,911	282,765
	<u>262,640</u>	<u>130,940</u>	<u>(118,726)</u>	<u>7,911</u>	<u>282,765</u>
	<u><u>262,640</u></u>	<u><u>130,940</u></u>	<u><u>(118,726)</u></u>	<u><u>7,911</u></u>	<u><u>282,765</u></u>

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

The annual Agricultural Show is held on land which was purchased by the Society prior to charitable registration. This land is held by property trustees which are appointed by the members of the charity.

STANHOPE AGRICULTURAL SOCIETY

England & Wales - Charity number 1120744

Accounts

Charity registration number 1120744

Company registration number 06194411 (England and Wales)

STANHOPE AGRICULTURAL SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

STANHOPE AGRICULTURAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Akrigg Mr A W Hutchinson Mr R Mews Mr J M Robson Mr I Ross
Secretary	Ms L Johnstone
Charity number	1120744
Company number	06194411
Registered office	Virginia House 5 North Terrace Gainford Darlington DL2 3EE
Independent examiner	Philip W Lamb FCA Allen Sykes Limited Unit B4 Castle Gardens Stanhope Co Durham DL13 2FJ

STANHOPE AGRICULTURAL SOCIETY LIMITED

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STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 November 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Companies Act 2006 and "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

The charitable objective of the Association is to promote and improve agriculture for the benefit of the public by the improvement of livestock and the demonstration, exhibition and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education.

The trustees have had due regard to guidance published by the Charity Commission on public benefit. In planning our activities we seek to provide benefit to the public, without prejudice, by our principal activities of improving the standards of farming and farm craft for the farmers residing within the area and encouraging and supporting activities organised by local community groups operating in Stanhope and the surrounding area.

Achievements and performance

Planning for the 182nd Stanhope Agricultural Show went smoothly until traffic lights appeared on the road bridge, following the discovery of a rare bat roost underneath it. But thanks to swift action by Chair, Mr R Mews, Vice President, Mr C O'Donovan, Grounds Manager, Mr C Blakey and Cllr Shuttleworth, the issue was resolved. The lights were removed.

Field and venue booking throughout the year were excellent with all weekends in the peak summer months being booked. Just over £17,600 was raised through field and building bookings.

Trade stand space was fully booked. Vice Chair Mrs S Fishburn managed the re-branded Craft and Handmade Marquee very well with a great variety of traders booking space. The Festival of Shopping Marquee, organised by Mrs E Emerson, offered show visitors the opportunity to purchase a diverse range of products.

Entries were up in some sections and reduced in others. Section secretaries did an outstanding job and are a huge asset to the society.

The members' bar did exceptionally well throughout the weekend.

The weather forecast was fair on Saturday with rain forecast for Sunday. The rain barely materialized but the forecast did, we feel, adversely affect the gate on Sunday. Visitor numbers on Saturday were excellent with Sunday slightly lower.

Main arena acts included: Simon Whitehead, The Countryman who was well received and came to us from the CLA Game Fair; Paul Swift Stuntman who is a world renowned stunt car driver and whose father was the original "Stig"; and Bold Dog Lings who wowed the Sunday crowds with gravity defying stunts.

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

Supporting Local Charities

In 2024 we supported the following local charities and events including:

- Supporting the Tractor Run organised by Lee Johnson in May, allowing use of the field.
- Weardale Hospital, Weardale and Teesdale Mountain Rescue and Children's Diabetes ward at Bishop Hospital with discounted use of the Ridley Suite
- Jackie Brown's fundraising event, discounted use of the Ridley Suite
- Scout groups who booked the field to use free to test tents (later cancelled)
- Emma and Sean Emerson, discounted use of Ridley Suite for 123 Help for Families
- Bike the UK for MS, free use of the showground for campers on a bike ride.
- Fire Service Charity Run
- Stanhope Weekender
- Stanhope Christmas Lights Appeal
- Stanhope Football Club
- Will Wearmouth sponsorship for the London Marathon which he is running for Pancreatic Cancer in memory of Ian Skidmore
- And we provided discounted trade stands for Christmas Light Appeal, Kevin Roddam Ukraine Charity.

Grounds and Property Maintenance

In 2024 the project to extend the "road" saw it reach further around the showground. In 2025 the plan is to continue this until it reaches the tarmac tennis courts.

We continue to work towards greener alternatives for power.

A grant was applied for and secured by Vice President, Mr C O'Donovan and this was used to replace the floor on the bandstand. Mr C Blakey carried out the work and an excellent job he has made of it.

The society will strive to maintain the facilities of the showground to the highest level.

Financial review

Field bookings throughout the year saw £18,192 banked.

The accounts returned a surplus of £20,125.

The level of unrestricted free reserves on 30th November 2024 was £234,607. The charity requires reserves (money not designated for any purposes) in order to fund the provision of the annual show and to improve the onsite facilities. The Trustees consider that the reserves of at least the cost of holding the show should be held, currently estimated at £80,000, together with sufficient funds to enable the society to finance the purchase of additional facilities for the showground.

The new bank account continues to allow more seamless payments via BACS.

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

Plans for future periods

We are almost fully booked for 2025 in terms of Field and Venue bookings. There are only a very few dates remaining in April.

Bookings for 2026 and 2027 have already been secured with deposits taken.

In 2025 we already have bookings for several charity events and continue to support local fundraising and charity groups.

We continue to expand our use of digital and social media channels in order to both promote the show and help with administration. This year we took online payments for all trade stands; KC Dog Obedience; Vintage Car Entries and Horse Entries. Section secretaries and entrants' feedback is positive, once the new processes are in place.

Structure, governance and management

Stanhope Agricultural Society is a Company Limited by Guarantee and a registered charity.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £100 each.

Mrs C Akrigg
Mr A W Hutchinson
Mr R Mews
Mr J M Robson
Mr I Ross

The directors of the company are also trustees of the charity for the purposes of charity law. Admission of members to the society is by writing to the Secretary of the Society which is then considered by the Society's Council for admission.

Passing of Committee Members

All at Stanhope Agricultural Society were greatly saddened to hear of the passing of Mr D Dalton.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

Mr J M Robson
Trustee

17 March 2025

STANHOPE AGRICULTURAL SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STANHOPE AGRICULTURAL SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Stanhope Agricultural Society Limited (the charity) for the year ended 30 November 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Philip W Lamb FCA
Independent Examiner

Allen Sykes Ltd
Unit B4
Castle Gardens
Stanhope
Co Durham
DL13 2FJ

Dated: 27 March 2025

STANHOPE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	4	18,699	20,013
Other trading activities	5	94,043	97,269
Investments	6	6	-
Other income	7	18,192	16,255
Total income		<u>130,940</u>	<u>133,537</u>
Expenditure on:			
Charitable activities	8	118,726	116,104
Total expenditure		<u>118,726</u>	<u>116,104</u>
Net gains/(losses) on investments	13	<u>7,911</u>	<u>3,149</u>
Net income and movement in funds		20,125	20,582
Reconciliation of funds:			
Fund balances at 1 December 2023		<u>262,640</u>	<u>242,058</u>
Fund balances at 30 November 2024		<u>282,765</u>	<u>262,640</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STANHOPE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		48,158		52,253
Current assets					
Debtors	16	2,066		1,555	
Investments	17	54,345		46,434	
Cash at bank and in hand		178,946		163,148	
		<u>235,357</u>		<u>211,137</u>	
Creditors: amounts falling due within one year	18	(750)		(750)	
Net current assets			234,607		210,387
Total assets less current liabilities			<u>282,765</u>		<u>262,640</u>
Net assets excluding pension liability			282,765		262,640
			<u><u>282,765</u></u>		<u><u>262,640</u></u>
The funds of the charity					
Unrestricted funds			282,765		262,640
			<u>282,765</u>		<u>262,640</u>
			<u><u>282,765</u></u>		<u><u>262,640</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 17 March 2025

Mr J M Robson
Trustee

Company registration number 06194411 (England and Wales)

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

Charity information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Virginia House, 5 North Terrace, Gainford, Darlington, Co Durham, DL2 3EE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure. The principal accounting policies adopted are set out below.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

1.4 Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in delivering its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Toilet block	4% straight line
Plant and equipment	Band stand: 15% reducing balance. Other equipment: 6 years straight line
Motor vehicles	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

All of the charity's financial instruments can be classed as basic. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

1.11 Current asset investments

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Limited by guarantee

The company is limited by guarantee, there being no share capital, and as such is not controlled by any one individual but by the Board as a whole.

At 30 November 2024 there were 5 trustees each of whom had undertaken to contribute an amount not exceeding £100 in the event of a winding up.

STANHOPE AGRICULTURAL SOCIETY LIMITED

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

4 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	4,925	5,560
Membership fees	13,774	14,453
	<u>18,699</u>	<u>20,013</u>

5 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gate and car park receipts	49,354	54,788
Trade stands	20,882	20,647
Returned fees	4,041	5,351
Bar profit	10,766	8,463
Catering rent	9,000	8,000
Catalogues and programmes	-	20
	<u>94,043</u>	<u>97,269</u>

6 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	6	-
	<u>6</u>	<u>-</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Showfield rental	18,192	16,255
	<u>18,192</u>	<u>16,255</u>

STANHOPE AGRICULTURAL SOCIETY LIMITED

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

8 Expenditure on charitable activities

	Agricultural show 2024 £	Agricultural show 2023 £
Direct costs		
Depreciation and impairment	5,419	5,341
Agricultural show	104,932	103,942
	<u>110,351</u>	<u>109,283</u>
Share of support and governance costs (see note 9)		
Governance	8,375	6,821
	<u>118,726</u>	<u>116,104</u>
Analysis by fund		
Unrestricted funds	<u>118,726</u>	<u>116,104</u>

9 Support costs allocated to activities

	2024 £	2023 £
Governance costs	8,375	6,821
	<u>8,375</u>	<u>6,821</u>
Analysed between:		
Agricultural show	<u>8,375</u>	<u>6,821</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	750	680
Depreciation of owned tangible fixed assets	5,419	5,341
	<u>6,169</u>	<u>6,021</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

STANHOPE AGRICULTURAL SOCIETY LIMITED

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

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	7,911	3,149

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Toilet block £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2023	77,697	24,530	7,459	109,686
Additions	-	1,324	-	1,324
At 30 November 2024	77,697	25,854	7,459	111,010
Depreciation and impairment				
At 1 December 2023	39,966	14,990	2,477	57,433
Depreciation charged in the year	3,108	1,563	748	5,419
At 30 November 2024	43,074	16,553	3,225	62,852
Carrying amount				
At 30 November 2024	34,623	9,301	4,234	48,158
At 30 November 2023	37,731	9,540	4,982	52,253

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

16 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	50	-
Prepayments and accrued income	2,016	1,555
	<u>2,066</u>	<u>1,555</u>

17 Current asset investments

	2024	2023
	£	£
NFU investment fund	54,345	46,434
	<u>54,345</u>	<u>46,434</u>

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	750	750
	<u>750</u>	<u>750</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2023	Incoming resources	Resources expended	Gains and losses	At 30 November 2024
	£	£	£	£	£
General funds	262,640	130,940	(118,726)	7,911	282,765
	<u>262,640</u>	<u>130,940</u>	<u>(118,726)</u>	<u>7,911</u>	<u>282,765</u>
Previous year:					
	At 1 December 2022	Incoming resources	Resources expended	Gains and losses	At 30 November 2023
	£	£	£	£	£
General funds	242,058	133,537	(116,104)	3,149	262,640
	<u>242,058</u>	<u>133,537</u>	<u>(116,104)</u>	<u>3,149</u>	<u>262,640</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

The annual Agricultural Show is held on land which was purchased by the Society prior to charitable registration. This land is held by property trustees which are appointed by the members of the charity.

STANHOPE AGRICULTURAL SOCIETY

England & Wales - Charity number 1120744

Accounts

Charity registration number 1120744

Company registration number 06194411 (England and Wales)

STANHOPE AGRICULTURAL SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

STANHOPE AGRICULTURAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Akrigg Mr A W Hutchinson Mr R Mews Mr J M Robson Mr I Ross
Secretary	Ms L Johnstone
Charity number	1120744
Company number	06194411
Registered office	Virginia House 5 North Terrace Gainford Darlington DL2 3EE
Independent examiner	Philip W Lamb FCA Allen Sykes Limited Unit B4 Castle Gardens Stanhope Co Durham DL13 2FJ

STANHOPE AGRICULTURAL SOCIETY LIMITED

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STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's, the Companies Act 2006 and "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).

The charitable objective of the Association is to promote and improve agriculture for the benefit of the public by the improvement of livestock and the demonstration, exhibition and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education.

The trustees have had due regard to guidance published by the Charity Commission on public benefit. In planning our activities we seek to provide benefit to the public, without prejudice, by our principal activities of improving the standards of farming and farm craft for the farmers residing within the area and encouraging and supporting activities organised by local community groups operating in Stanhope and the surrounding area.

Achievements and performance

Planning for the 181st Stanhope Agricultural Show got off to a good start with attractions and traders booked from January.

Booking throughout the year were excellent with all weekends in the peak summer months being booked. Just over £16,000 was raised through field and building bookings.

Several new outside traders were confirmed for the show. Bookings for both the Festival of Shopping and the Vintage marquees were excellent.

The weather was forecast hot for Saturday continuing into Sunday with the heat due to break Sunday afternoon.

We were fortunate to have secured a double Spitfire flyover from the Battle of Britain Memorial Flight. This was free to the society and along with our booked arena acts, provided a varied programme.

Visitor numbers for both Saturday and Sunday were good. The fine weather was of benefit. When the rain arrived on Sunday afternoon it did not adversely affect gate takings as most visitors were already in the showground. There were issues with traffic management with so many show visitors trying to leave at once. This was caused by the traffic management system in place on the high street and under direction of Chair, Mr R Mews, traffic did get moving.

Supporting Local Charities

In 2023 we supported the following local charities including:

- Weardale Hospital, Weardale and Teesdale Mountain Rescue and Childrens Diabetes ward at Bishop Hospital with discounted use of the Ridley Suite, Angela Bell
- Scout groups using field for free to test tents;
- Emma and Sean Emerson, discounted use of Ridley Suite for 123 Help for Families;
- Bike the UK for MS, free use of the showground for campers on a bike ride;
- Fire Service Charity Run; and
- We provided discounted trade stands for Christmas Light Appeal, Durham Greyhound Trust, Ponies Charity and Kevin Roddam Ukraine Charity.

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

Grounds and Property Maintenance

In 2023 remedial work was carried out, adding a section of "road" between the main gate and visitor gate. We continue to work towards greener alternatives for power. CCTV was installed with 4 cameras covering the main entrance, footpath, jubilee gate and the area towards the centre of the field.

Flooring in the toilets was renewed. Our Grounds Manager, Mr C Blakey continued to maintain and upgrade the grounds and buildings to a high standard.

The society will strive to maintain the facilities of the showground to the highest level.

Financial review

Field bookings throughout the year saw £16,255 banked.

The accounts returned a surplus of £20,582.

The level of unrestricted free reserves at 30th November 2023 was £210,387. The charity requires reserves (money not designated for any purposes) in order to fund the provision of the annual show and to improve the on site facilities. The Trustees consider that the reserves of at least the cost of holding the show should be held, currently estimated at £80,000, together with sufficient funds to enable the society to finance the purchase of additional facilities for the showground.

The new bank account has now been opened and is working well allowing BACS payments and online banking.

The treasurer Mrs D Barnett resigned in August and we thank her for her work over the years. General Secretary Ms L Johnstone has added the role to her remit.

Plans for future periods

The society aims to consolidate on the extension of the Vintage Marquee to 2 days which took place in 2023. Now managed by our Vice Chair Mrs S Fishburn, bookings have already exceeded previous years. The Fur & Feather Marquee will remain in the adjoining field.

In 2024 we already have bookings for several charity events and continue to support local fundraising and charity groups.

Structure, governance and management

Stanhope Agricultural Society is a Company Limited by Guarantee and a registered charity.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £100 each.

Mrs C Akrigg
Mr A W Hutchinson
Mr R Mews
Mr J M Robson
Mr I Ross

The directors of the company are also trustees of the charity for the purposes of charity law. Admission of members to the society is by writing to the Secretary of the Society which is then considered by the Society's Council for admission.

Passing of Committee Members

All at Stanhope Agricultural Society were greatly saddened to hear of the passing of Ian Skidmore and Mr W H Sanderson. Over the years, both had contributed greatly to the sustained success of Stanhope Show. They will be remembered.

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 NOVEMBER 2023*

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

Mr J M Robson
trustee

13 March 2024

STANHOPE AGRICULTURAL SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STANHOPE AGRICULTURAL SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Stanhope Agricultural Society Limited (the charity) for the year ended 30 November 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Philip W Lamb FCA
Independent Examiner

Unit B4
Castle Gardens
Stanhope
Co Durham
DL13 2FJ

Dated: 21 March 2024

STANHOPE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	4	20,013	15,457
Other trading activities	5	97,269	74,863
Other income	6	16,255	13,033
		<hr/>	<hr/>
Total income		133,537	103,353
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	7	116,104	99,162
		<hr/>	<hr/>
Net gains/(losses) on investments	11	3,149	(6,715)
		<hr/>	<hr/>
Net movement in funds		20,582	(2,524)
Fund balances at 1 December 2022		242,058	244,582
		<hr/>	<hr/>
Fund balances at 30 November 2023		262,640	242,058
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STANHOPE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		52,253		54,238
Current assets					
Debtors	13	1,555		1,471	
Investments	14	46,434		43,285	
Cash at bank and in hand		163,148		143,814	
		<u>211,137</u>		<u>188,570</u>	
Creditors: amounts falling due within one year	15	<u>(750)</u>		<u>(750)</u>	
Net current assets			210,387		187,820
Total assets less current liabilities			<u>262,640</u>		<u>242,058</u>
Income funds					
Unrestricted funds			262,640		242,058
			<u>262,640</u>		<u>242,058</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13 March 2024

Mr J M Robson
Trustee

Company registration number 06194411

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Virginia House, 5 North Terrace, Gainford, Darlington, Co Durham, DL2 3EE.

1.1 Accounting convention

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in delivering its activities and services for its beneficiaries.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Toilet block	4% straight line
Plant and equipment	Band stand: 15% reducing balance. Other equipment: 6 years straight line
Motor vehicles	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

All of the charity's financial instruments can be classed as basic. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies (Continued)

1.11 Current asset investments

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Limited by guarantee

The company is limited by guarantee, there being no share capital, and as such is not controlled by any one individual but by the Board as a whole.

At 30 November 2023 there were 5 trustees each of whom had undertaken to contribute an amount not exceeding £100 in the event of a winding up.

4 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	5,560	935
Membership fees	14,453	14,522
	<u>20,013</u>	<u>15,457</u>
	<u><u>20,013</u></u>	<u><u>15,457</u></u>

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Gate and car park receipts	53,746	33,684
Trade stands	26,539	25,061
Returned fees	5,351	6,235
Bar profit	8,463	7,461
Craft tent	3,150	2,402
Catalogues and programmes	20	20
	<u> </u>	<u> </u>
Other trading activities	97,269	74,863
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Showfield rental	16,255	13,033
	<u> </u>	<u> </u>

7 Charitable activities

	Agricultural show	Agricultural show
	2023	2022
	£	£
Depreciation and impairment	5,341	5,253
Agricultural show	103,942	87,219
	<u> </u>	<u> </u>
	109,283	92,472
	<u> </u>	<u> </u>
Share of governance costs (see note 8)	6,821	6,690
	<u> </u>	<u> </u>
	116,104	99,162
	<u> </u>	<u> </u>

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Accountancy and examination fees	-	816	816	780
Secretarial fees	-	6,005	6,005	5,910
	<u>-</u>	<u>6,821</u>	<u>6,821</u>	<u>6,690</u>
Analysed between				
Charitable activities	<u>-</u>	<u>6,821</u>	<u>6,821</u>	<u>6,690</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	<u>3,149</u>	<u>(6,715)</u>

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

12 Tangible fixed assets

	Toilet block	Plant and Motor vehicles equipment		Total
	£	£	£	£
Cost				
At 1 December 2022	77,697	21,633	7,000	106,330
Additions	-	2,897	459	3,356
	<u>77,697</u>	<u>24,530</u>	<u>7,459</u>	<u>109,686</u>
At 30 November 2023	77,697	24,530	7,459	109,686
Depreciation and impairment				
At 1 December 2022	36,858	13,589	1,645	52,092
Depreciation charged in the year	3,108	1,401	832	5,341
	<u>39,966</u>	<u>14,990</u>	<u>2,477</u>	<u>57,433</u>
At 30 November 2023	39,966	14,990	2,477	57,433
Carrying amount				
At 30 November 2023	<u>37,731</u>	<u>9,540</u>	<u>4,982</u>	<u>52,253</u>
At 30 November 2022	<u>40,839</u>	<u>8,044</u>	<u>5,355</u>	<u>54,238</u>

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,555	1,471
	<u>1,555</u>	<u>1,471</u>

14 Current asset investments

	2023	2022
	£	£
NFU investment fund	46,434	43,285
	<u>46,434</u>	<u>43,285</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	750	750
	<u>750</u>	<u>750</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

16 Related party transactions

(Continued)

The annual Agricultural Show is held on land which was purchased by the Society prior to charitable registration. This land is held by property trustees which are appointed by the members of the charity.

STANHOPE AGRICULTURAL SOCIETY

England & Wales - Charity number 1120744

Accounts

TAX

Charity registration number 1120744

Company registration number 06194411 (England and Wales)

STANHOPE AGRICULTURAL SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

STANHOPE AGRICULTURAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Akrigg Mr A W Hutchinson Mr R Mews Mr J M Robson Mr I Ross
Secretary	Ms L Johnstone
Charity number	1120744
Company number	06194411
Independent examiner	Allen Sykes Limited Unit B4 Castle Gardens Stanhope Co Durham DL13 2FJ

STANHOPE AGRICULTURAL SOCIETY LIMITED

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Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 12

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 November 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Companies Act 2006 and "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

The charitable objective of the Association is to promote and improve agriculture for the benefit of the public by the improvement of livestock and the demonstration, exhibition and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education.

The trustees have had due regard to guidance published by the Charity Commission on public benefit. In planning our activities we seek to provide benefit to the public, without prejudice, by our principal activities of improving the standards of farming and farm craft for the farmers residing within the area and encouraging and supporting activities organised by local community groups operating in Stanhope and the surrounding area.

Achievements and performance

Planning for the 180th Stanhope Agricultural Show got off to a good start with attractions and traders booked from January. To mark the Jubilee of HM Queen Elizabeth II, the committee decided to celebrate with the Sunday of show day being designated "Jubilee Sunday". A commemorative gate was commissioned, and Mr O'Donovan organised for the Lord Lieutenant of County Durham to attend. Plans were put in place for red, white, and blue bunting to adorn the marquees.

With shock and sadness, the news was received that the Queen had passed away on Thursday 8th September, leaving us with a hard decision to make.

After communication between the Chair, General Secretary and Committee members, a statement was issued and the decision was taken to go ahead with the show. Statement below:

Statement regarding the death of Queen Elizabeth II

It is with profound sadness that Stanhope Agricultural Society pay tribute to HM Queen Elizabeth II who reigned selflessly for over 70 years.

We are sure that you will join with us in sending our deepest condolences to His Majesty King Charles III and the Royal family at this very sad time.

It has been decided that Stanhope Show 2022 will go ahead, albeit in a sombre mood.

We will commemorate the life of Queen Elizabeth II on both Saturday 10th and Sunday 11th September, when we call upon everyone to observe a 2 silence at 1pm on both days.

A Book of Condolence will be opened by the President, Chairman and Officials of Stanhope Agricultural Society on Saturday 10th and will be available for visitors to pay their respects on both days.

The theme of celebration became commemoration. A piper played the lament as we entered into a two-minute silence with the Chair addressing the show. Immediately after the two-minute silence Stanhope Silver band played God Save The King. It was extremely poignant, and many visitors and committee members commented what a fitting tribute had been delivered.

The weather was drizzly on show Saturday. Visitor numbers were down but Sunday was brighter and with some big-name main arena attractions a good show was enjoyed.

Booking throughout the year were excellent with most weekends being booked by external event organisers. Just under £14,000 was raised through field and building bookings.

STANHOPE AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Financial review

Field bookings throughout the year saw £13, 979.50 banked.

The accounts returned a deficit of £2,524.

The level of unrestricted free reserves at 30th November 2022 was £187,820. The charity requires reserves (money not designated for any purposes) in order to fund the provision of the annual show and to improve the on site facilities. The Trustees consider that the reserves of at least the cost of holding the show should be held, currently estimated at £70,000, together with sufficient funds to enable the society to finance the purchase of additional facilities for the showground.

Plans for future periods

The society aims to further extend the show in 2023 with the Vintage and Upcycled Marquee to be held over 2 days. This will raise additional funds from trade stands and provide show visitors with a unique shopping experience. The Fur & Feather Marquee will be moved back to the adjoining field.

It is hoped we can extend our support for local community groups.

The society will strive to maintain the facilities of the showground to the highest level.

Structure, governance and management

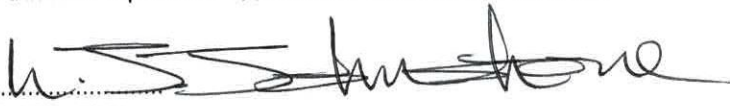
Stanhope Agricultural Society is a Company Limited by Guarantee and a registered charity.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £100 each.

Mrs C Akrigg
Mr A W Hutchinson
Mr R Mews
Mr J M Robson
Mr I Ross

The directors of the company are also trustees of the charity for the purposes of charity law. Admission of members to the society is by writing to the Secretary of the Society which is then considered by the Society's Council for admission.

The trustees' report was approved by the Board of Trustees.


.....
Ms L Johnstone

trustee

Date: 

STANHOPE AGRICULTURAL SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STANHOPE AGRICULTURAL SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Stanhope Agricultural Society Limited (the) for the year ended 30 November 2022.

Responsibilities and basis of report

As the trustees of the (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the 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 the 's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Philip W Lamb FCA
Independent Examiner

Unit B4
Castle Gardens
Stanhope
Co Durham
DL13 2FJ

Dated: 14/9/22

STANHOPE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	15,457	34,465	-	34,465
Other trading activities	4	74,863	84,939	-	84,939
Investments	5	-	1	-	1
Other income	6	13,033	8,562	-	8,562
Total income		103,353	127,967	-	127,967
<u>Expenditure on:</u>					
Charitable activities	7	99,162	86,184	-	86,184
Net gains/(losses) on investments	11	(6,715)	-	-	-
Gross transfers between funds		-	4,800	(4,800)	-
Net movement in funds		(2,524)	46,583	(4,800)	41,783
Fund balances at 1 December 2021		244,582	197,999	4,800	202,799
Fund balances at 30 November 2022		242,058	244,582	-	244,582

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STANHOPE AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		54,238		57,824
Current assets					
Debtors	13	1,471		1,828	
Investments	14	43,285		-	
Cash at bank and in hand		143,814		185,680	
		<u>188,570</u>		<u>187,508</u>	
Creditors: amounts falling due within one year	15	<u>(750)</u>		<u>(750)</u>	
Net current assets			<u>187,820</u>		<u>186,758</u>
Total assets less current liabilities			<u>242,058</u>		<u>244,582</u>
Income funds					
Unrestricted funds			<u>242,058</u>		<u>244,582</u>
			<u>242,058</u>		<u>244,582</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14.04.2023



 Mr J M Robson
 Trustee

Company registration number 06194411

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Charity information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Hound Hill, Wolsingham, Bishop Auckland, Co Durham, DL13 3AQ.

1.1 Accounting convention

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

1.4 Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in delivering its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Toilet block	4% straight line
Plant and equipment	Band stand: 15% reducing balance. Other equipment: 6 years straight line
Motor vehicles	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

All of the charity's financial instruments can be classed as basic. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

1.11 Limited by guarantee

The company is limited by guarantee, there being no share capital, and as such is not controlled by any one individual but by the Board as a whole.

At 30 November 2022 there were 5 trustees each of whom had undertaken to contribute an amount not exceeding £100 in the event of a winding up.

1.12 Current asset investments

Current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	935	920
Government grant income	-	20,238
Membership fees	14,522	13,307
	<u>15,457</u>	<u>34,465</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gate and car park receipts	33,684	46,832
Trade stands	25,061	19,736
Returned fees	6,235	5,556
Bar profit	7,461	8,445
Craft tent	2,402	4,325
Catalogues and programmes	20	45
	<u>74,863</u>	<u>84,939</u>

5 Investments

	Total	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>-</u>	<u>1</u>

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Showfield rental	13,033	8,562

7 Charitable activities

	Agricultural show	Agricultural show
	2022	2021
	£	£
Depreciation and impairment	5,253	5,049
Agricultural show	87,219	75,195
	<u>92,472</u>	<u>80,244</u>
Share of governance costs (see note 8)	6,690	5,940
	<u>99,162</u>	<u>86,184</u>

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Accountancy and examination fees	-	780	780	810
Secretarial fees	-	5,910	5,910	5,130
	<u>-</u>	<u>6,690</u>	<u>6,690</u>	<u>5,940</u>
Analysed between Charitable activities	<u>-</u>	<u>6,690</u>	<u>6,690</u>	<u>5,940</u>

Governance costs includes payments to the auditors of £** (2021- £**) for audit fees.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2022 £	2021 £
Revaluation of investments	(6,715)	-

12 Tangible fixed assets

	Toilet block £	Plant and Motor vehicles equipment £	£	Total £
Cost				
At 1 December 2021	77,697	19,966	7,000	104,663
Additions	-	1,667	-	1,667
At 30 November 2022	77,697	21,633	7,000	106,330
Depreciation and impairment				
At 1 December 2021	33,750	12,389	700	46,839
Depreciation charged in the year	3,108	1,200	945	5,253
At 30 November 2022	36,858	13,589	1,645	52,092
Carrying amount				
At 30 November 2022	40,839	8,044	5,355	54,238
At 30 November 2021	43,947	7,577	6,300	57,824

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	1,471	1,828

STANHOPE AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

14 Current asset investments

	2022 £	2021 £
NFU investment bond	43,285	-

During the year the society invested £50,000 in an NFU investment plan which is revalued at the year end based on the market value.

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	750	750

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

The annual Agricultural Show is held on land which was purchased by the Society prior to charitable registration. This land is held by property trustees which are appointed by the members of the charity.

STANHOPE AGRICULTURAL SOCIETY

England & Wales - Charity number 1120744

Accounts

COMPANY REGISTRATION NUMBER: 06194411
CHARITY REGISTRATION NUMBER: 1120744

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2021

ALLEN SYKES LTD

Chartered Accountants
Unit B4 Dales Centre
Castle Gardens
Stanhope
Bishop Auckland
County Durham
DL13 2FJ

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2021

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Trustees' annual report (incorporating the director's report)	1 to 4
Independent examiner's report to the trustees	5 to 6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8 to 9
Notes to the financial statements	10 to 17
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19 to 20
Notes to the detailed statement of financial activities	21

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 30 NOVEMBER 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2021.

Reference and administrative details

Registered charity name Stanhope Agricultural Society

Charity registration number 1120744

Company registration number 06194411

Principal office and registered office 1 Hound Hill
Wolsingham
Bishop Auckland
Co Durham
DL13 3AQ

The trustees Mr J M Robson
Mrs C Akrigg
Mr R Mews
Mr I Ross
Mr A W Hutchinson

Company secretary Ms L Johnstone

Independent examiner Philip W Lamb FCA
Unit B4 Dales Centre
Castle Gardens
Stanhope
Bishop Auckland
County Durham
DL13 2FJ

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 NOVEMBER 2021

Structure, governance and management

Stanhope Agricultural Society is a Company Limited by Guarantee and a registered charity.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £100 each.

Trustee recruitment and appointment

The directors of the company are also trustees of the charity for the purposes of charity law. Admission of members to the society is by writing to the Secretary of the Society which is then considered by the Society's Council for admission.

Induction and training trustees

Most trustees are familiar with the practical work of the charity and are encouraged to undertake relevant training.

Objectives and activities

The charitable objective of the Association is to promote and improve agriculture for the benefit of the public by the improvement of livestock and the demonstration, exhibition and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education.

The trustees have had due regard to guidance published by the Charity Commission on public benefit. In planning our activities we seek to provide benefit to the public, without prejudice, by our principal activities of improving the standards of farming and farm craft for the farmers residing within the area and encouraging and supporting activities organised by local community groups operating in Stanhope and the surrounding area.

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 NOVEMBER 2021

Achievements and performance

Planning for the 179th Stanhope Agricultural Show was delayed due to ongoing uncertainty regarding the Covid-19 pandemic and national restrictions. On the 23rd June 2021 committee voted to go ahead with the show.

Traders, attractions, exhibitors, and suppliers were all informed and planning was able to go ahead with an online schedule being published on our website. Section secretaries did a marvellous job of promoting and organising their sections with limited time.

A sub-committee chaired by Deputy Chair Mr C O Donovan implemented covid safety and awareness measures across all show sections.

Card readers were secured to ensure cashless payment methods were available for show visitors.

All main arena attractions were able to fulfil their engagement, having been initially secured for the show in 2020, and we enjoyed a diverse range of entertainers throughout the weekend.

The KC Dog Obedience and KC Open Dog Shows were not able to go ahead given the time constraints. The Fur & Feather Marquee was installed within the main showground instead of in an adjoining field and on Sunday the marquee was used for the Vintage Marquee and this new arrangement worked well.

New Grounds Manager, Charlie Blakey did an admirable job preparing for and during the show and committee members expressed their thanks for his hard work and vision. Sadly, Anne Coulthard who has organised the gate and bank staff was unable to do so this year but her suggested replacement, Ian Ross, proved very capable with the flow of visitors through the gates being smooth and efficient.

Financial review

A highly successful show was enjoyed with gate attendance raising £46,832. Trade stands raised, £19,736, and the sale of memberships raised £13,307.

As soon as restrictions were lifted, events and caravan rallies returned to the showground and these raised £8,562.

The accounts returned a surplus of £41,783 (2020: deficit of £5,206).

The level of unrestricted free reserves at 30th November 2021 was £186,758 (2020: £147,870). The charity requires reserves (money not designated for any purposes) in order to fund the provision of the annual show and to improve the on site facilities.

The Trustees consider that the reserves of at least the cost of holding the show should be held, currently estimated at £70,000 together with sufficient funds to enable the society to finance the purchase of additional facilities for the showground.

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 NOVEMBER 2021

Plans for future periods

It is hoped we are able to extend our support for local community groups. The society will strive to maintain the facilities of the showground to the highest level.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Ms L Johnstone
Charity Secretary

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STANHOPE AGRICULTURAL SOCIETY

YEAR ENDED 30 NOVEMBER 2021

I report to the trustees on my examination of the financial statements of Stanhope Agricultural Society ('the charity') for the year ended 30 November 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STANHOPE
AGRICULTURAL SOCIETY *(continued)***

YEAR ENDED 30 NOVEMBER 2021

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.

Philip W Lamb FCA
Independent Examiner

Unit B4 Dales Centre
Castle Gardens
Stanhope
Bishop Auckland
County Durham
DL13 2FJ

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 NOVEMBER 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	34,465	–	34,465	10,060
Other trading activities	6	84,939	–	84,939	446
Investment income	7	1	–	1	–
Other income	8	8,562	–	8,562	1,340
Total income		<u>127,967</u>	<u>–</u>	<u>127,967</u>	<u>11,846</u>
Expenditure					
Expenditure on charitable activities	9,10	67,663	–	86,184	17,052
Total expenditure		<u>67,663</u>	<u>–</u>	<u>86,184</u>	<u>17,052</u>
Net income/(expenditure)		<u>60,304</u>	<u>–</u>	<u>41,783</u>	<u>(5,206)</u>
Transfers between funds		4,800	(4,800)	–	–
Net movement in funds		<u>65,104</u>	<u>(4,800)</u>	<u>41,783</u>	<u>(5,206)</u>
Reconciliation of funds					
Total funds brought forward		197,999	4,800	202,799	208,005
Total funds carried forward		<u>263,103</u>	<u>–</u>	<u>263,103</u>	<u>202,799</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

30 NOVEMBER 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	16		57,824		54,929
Current assets					
Debtors	17	–		2,638	
Cash at bank and in hand		185,680		143,895	
		<u>185,680</u>		<u>146,533</u>	
Prepayments and accrued income		1,828		1,697	
Net current assets			<u>187,508</u>		148,230
Total assets less current liabilities			<u>245,332</u>		203,159
Accruals and deferred income			750		360
Net assets			<u>244,582</u>		<u>202,799</u>
Funds of the charity					
Restricted funds			–		4,800
Unrestricted funds			263,103		197,999
Total charity funds	19		<u>263,103</u>		<u>202,799</u>

For the year ending 30 November 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 17 form part of these financial statements.

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
30 NOVEMBER 2021

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr J M Robson
Trustee

Company Registration Number: 06194411

The notes on pages 10 to 17 form part of these financial statements.

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Hound Hill, Wolsingham, Bishop Auckland, Co Durham, DL13 3AQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in delivering its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Toilet block	-	4% straight line
Motor vehicles	-	15% reducing balance
Equipment	-	Band Stand: 15% reducing balance. Other equipment: 6 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

All of the charity's financial instruments can be classed as basic. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Limited by guarantee

The company is limited by guarantee, there being no share capital, and as such is not controlled by any one individual but by the Board as a whole.

At 30 November 2021 there were 5 trustees each of whom had undertaken to contribute an amount not exceeding £100 in the event of a winding up.

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Membership	13,307	13,307	–	–
Donations	920	920	60	60
Grants				
Government grant income	20,238	20,238	10,000	10,000
	<u>34,465</u>	<u>34,465</u>	<u>10,060</u>	<u>10,060</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gate and car park receipts	46,832	46,832	–	–
Trade stands	19,736	19,736	446	446
Catalogues and programmes	45	45	–	–
Returned fees	5,556	5,556	–	–
Bar profit	8,445	8,445	–	–
Craft tent	4,325	4,325	–	–
	<u>84,939</u>	<u>84,939</u>	<u>446</u>	<u>446</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	1	1	–	–
	<u>1</u>	<u>1</u>	<u>–</u>	<u>–</u>

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Showfield rental	8,562	8,562	1,340	1,340
	<u>8,562</u>	<u>8,562</u>	<u>1,340</u>	<u>1,340</u>

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Agricultural show	61,723	–	80,244
Support costs	5,940	–	5,940
	<u>67,663</u>	<u>–</u>	<u>86,184</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Agricultural show	10,402	300	10,702
Support costs	6,350	–	6,350
	<u>16,752</u>	<u>300</u>	<u>17,052</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Agricultural show	80,244	–	80,244	10,702
Governance costs	–	5,940	5,940	6,350
	<u>80,244</u>	<u>5,940</u>	<u>86,184</u>	<u>17,052</u>

11. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>5,049</u>	<u>4,497</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>810</u>	<u>390</u>

13. Staff costs

The charity does not have any paid employees.

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2021

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2020 - None).

No trustee expenses have been incurred (2020 - None).

15. Transfers between funds

There were no transfers between funds undertaken during the year.

16. Tangible fixed assets

	Toilet block £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 December 2020	77,697	–	19,022	96,719
Additions	–	7,000	944	7,944
At 30 November 2021	<u>77,697</u>	<u>7,000</u>	<u>19,966</u>	<u>104,663</u>
Depreciation				
At 1 December 2020	30,642	–	11,148	41,790
Charge for the year	3,108	700	1,241	5,049
At 30 November 2021	<u>33,750</u>	<u>700</u>	<u>12,389</u>	<u>46,839</u>
Carrying amount				
At 30 November 2021	<u>43,947</u>	<u>6,300</u>	<u>7,577</u>	<u>57,824</u>
At 30 November 2020	<u>47,055</u>	<u>–</u>	<u>7,874</u>	<u>54,929</u>

17. Debtors

	2021 £	2020 £
Trade debtors	–	2,638
Prepayments and accrued income	1,828	1,697
	<u>1,828</u>	<u>4,335</u>

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	<u>20,238</u>	<u>10,000</u>

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2021

19. Analysis of charitable funds

Unrestricted funds

	At 1 December 2020 £	Income £	Expenditure £	Transfers £	At 30 November 2021 £
General funds	<u>197,999</u>	<u>127,967</u>	<u>(67,663)</u>	<u>4,800</u>	<u>263,103</u>

	At 1 December 2019 £	Income £	Expenditure £	Transfers £	At 30 November 2020 £
General funds	<u>202,905</u>	<u>11,846</u>	<u>(16,752)</u>	<u>–</u>	<u>197,999</u>

Restricted funds

	At 1 December 2020 £	Income £	Expenditure £	Transfers £	At 30 November 2021 £
Grants for buildings	<u>4,800</u>	<u>–</u>	<u>–</u>	<u>(4,800)</u>	<u>–</u>

	At 1 December 2019 £	Income £	Expenditure £	Transfers £	At 30 November 2020 £
Grants for buildings	<u>5,100</u>	<u>–</u>	<u>(300)</u>	<u>–</u>	<u>4,800</u>

Transfers between funds

The transfer between restricted and unrestricted funds relates to fixed assets purchased with restricted funds. The restriction was lifted when the asset was purchased.

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	57,824	–	57,824
Current assets	187,508	–	187,508
Creditors less than 1 year	(750)	–	(750)
Net assets	<u>244,582</u>	<u>–</u>	<u>244,582</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	50,129	4,800	54,929
Current assets	148,230	–	148,230
Creditors less than 1 year	(360)	–	(360)
Net assets	<u>197,999</u>	<u>4,800</u>	<u>202,799</u>

21. Related parties

The annual Agricultural Show is held on land which was purchased by the Society prior to charitable registration. This land is held by property trustees which are appointed by the members of the charity. There was no charge to the charity for use of this land during the year (2020 - Nil).

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 30 NOVEMBER 2021

The following pages do not form part of the financial statements.

STANHOPE AGRICULTURAL SOCIETY
COMPANY LIMITED BY GUARANTEE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 NOVEMBER 2021

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Membership	13,307	–
Donations	920	60
Covid business grant	20,238	10,000
	<u>34,465</u>	<u>10,060</u>
Other trading activities		
Gate and car park receipts	46,832	–
Trade stands	19,736	446
Catalogues and programmes	45	–
Returned fees	5,556	–
Bar profit	8,445	–
Craft tent	4,325	–
	<u>84,939</u>	<u>446</u>
Investment income		
Bank interest receivable	1	–
	<u>1</u>	<u>–</u>
Other income		
Showfield rental	8,562	1,340
	<u>8,562</u>	<u>1,340</u>
Total income	<u><u>127,967</u></u>	<u><u>11,846</u></u>

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 30 NOVEMBER 2021

	2021	2020
	£	£
Expenditure		
Expenditure on charitable activities		
Rates and electric	2,720	2,157
Levies and insurance	2,673	2,618
Gatekeepers and erection	7,626	–
Special attractions	13,466	424
Prize money	13,901	–
Hire	16,233	–
Field rental	2,400	–
Printing and stationery	3,101	–
Advertising	1,691	–
Judges, rosettes, badges etc	934	–
Catering	4,800	–
Sundries	705	474
Repairs and renewals	4,945	532
Accountancy and examination fees	810	390
Secretarial fees	5,130	5,960
Depreciation	5,049	4,497
	<u>86,184</u>	<u>17,052</u>
Total expenditure	<u>86,184</u>	<u>17,052</u>
Net income/(expenditure)	<u>41,783</u>	<u>(5,206)</u>

STANHOPE AGRICULTURAL SOCIETY

COMPANY LIMITED BY GUARANTEE

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 NOVEMBER 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Agricultural show		
<i>Activities undertaken directly</i>		
Rates and electric	2,720	2,157
Levies and insurance	2,673	2,618
Gatekeepers and erection	7,626	–
Special attractions	13,466	424
Prize money	13,901	–
Hire	16,233	–
Field rental	2,400	–
Printing and stationery	3,101	–
Advertising	1,691	–
Judges, rosettes, badges etc	934	–
Catering	4,800	–
Sundries	705	474
Repairs and renewals	4,945	532
Depreciation	5,049	4,497
	<u>80,244</u>	<u>10,702</u>
Governance costs		
Accountancy and examination fees	810	390
Secretarial fees	5,130	5,960
	<u>5,940</u>	<u>6,350</u>
Expenditure on charitable activities	<u><u>86,184</u></u>	<u><u>17,052</u></u>