

Penrith show – Chairperson's report.

Welcome to George Allonby the show president, society members, trustees, and guests.

Before we start the AGM can we please take a minute to remember those people who are now longer with us but in their special way always supported the show.

Penrith show and its trustees, members, competitors and all who visit the show have had to adapt to new strategies to keep the show part of the Eden valley summer calendar.

The AGM in Jan 2021, had to be delivered by a Zoom meeting, who had heard of Zoom pre Covid days? There was a very good attendance using this technology and the various critical posts for running a successful show were filled, the society welcomed a new treasurer, Claire Raine, she brings a professional “know how” and will be a great asset to the smooth running of the show.

As the year progressed it was obvious that show was unable to run in a traditional way, it was decided that a Grand Raffle with the theme 50 on the show field would be held. The kind generosity of local companies helped with over 50 raffle prizes being donated. The show has running cost every month, these include phone, insurance, honorarium, and memberships to various groups. Mandy Hitch kindly offered her secretary services free; this was very much appreciated.

The raffle was drawn on what would have been show day and we were blessed with perfect weather! The raffle raised over £10,000, truly amazing, just shows

what can be achieved when the community pulls together.

Regrettably, Mandy decided to resign, leaving the society without a secretary but in true community fashion some of the secretary work was carried out by Sue Bland.

The society now have in place a new secretary, Andy Ryder and his team from Pedigree Livestock Services who are based nr. Lazonby. They have embraced the role with enthusiasm bringing some new ideas which we hope to share at this years show.

Unfortunately, the annual dinner has had to postponed, this now planned for Friday 11<sup>th</sup> March.

Also, the society lost a valuable committee member – Mr. Maurice Bowman, his wit and support before and on show day will be greatly missed, and Hilda Lee who helped with the rabbit section.

The society is now looking for a new treasure after Claire has decided to step down, so if you are able help with this important role please let us know.

Penrith Agricultural Society has encountered many obstacles over its long history, but the dedication of its many supporters will keep the July show date firmly on the summer calendar.

**The Penrith Agricultural Society**  
**Unaudited Financial Statements**  
**31 October 2021**

**SAINT AND CO**

Chartered accountants  
4 Mason Court  
Gillan Way  
Penrith 40 Business Park  
Penrith  
Cumbria  
CA11 9GR

# **The Penrith Agricultural Society**

## **Financial Statements**

**Year ended 31 October 2021**

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# **The Penrith Agricultural Society**

## **Trustees' Annual Report**

**Year ended 31 October 2021**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2021.

### **Chair's report**

Penrith show and its trustees, members, competitors and all who visit the show have had to adapt to new strategies to keep the show part of the Eden Valley summer calendar.

The AGM in January 2021, had to be delivered by a Zoom meeting, who had heard of Zoom pre Covid days? There was a very good attendance using this technology and the various critical posts for running a successful show were filled, the society welcomed a new treasurer, Claire Raine, she brings a professional "know how" and will be a great asset to the smooth running of the show.

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Unfortunately, the annual dinner has had to be postponed, we hope this will be held in spring 2022.

Also, the society lost a valuable committee member - Mr. Maurice Bowman, his wit and support before and on show day will be greatly missed.

Penrith Agricultural Society has encountered many obstacles over its long history, but the dedication of its many supporters will keep the July show date firmly on the summer calendar.

# The Penrith Agricultural Society

## Trustees' Annual Report *(continued)*

Year ended 31 October 2021

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### Reference and administrative details

**Registered charity name** The Penrith Agricultural Society

**Charity registration number** 1178874

**Principal office** Holme House  
Dale  
Ainstable  
Carlisle  
CA4 9RH

### The trustees

G O Sharp	(Resigned 17 August 2021)
F A Kidd	
M J Bland	
R C Utting	
R W Gardiner	
S J Little	
C J Wilson	
S C Bland	(Appointed 21 January 2021)
R W Fisher	(Appointed 21 January 2021)
R Sharp	(Appointed 7 March 2022)
N Little	(Appointed 7 March 2022)

**Independent examiner** David Andrew Liddle, BA(Hons), FCA  
4 Mason Court  
Gillan Way  
Penrith 40 Business Park  
Penrith  
Cumbria  
CA11 9GR

# **The Penrith Agricultural Society**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 October 2021**

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### **Structure, governance and management**

#### **Governing Document**

The CIO is a charitable incorporated organisation and is governed by a constitution dated 15th June 2018. It was set up to take over from The Penrith Agricultural Society (Charity Number 701320). The transfer of the assets from the predecessor charity to the CIO took place on 1st November 2018. The charitable purposes of the CIO are identical to those of the unincorporated charity.

The information in this Trustees' Report relates to the period from 1 November 2018, with effect from which date the CIO became operational.

#### **Appointment of Trustees**

The Trustees of the CIO are determined by the members at the annual general meeting. Membership of the general committee is open to individuals who are interested in furthering the works of the CIO. Membership of the subcommittees is determined by the specific interests of the individuals.

The trustees of the Guardians of Eden Trust which administers the bursaries are elected each year at the annual general meeting.

#### **Organisational Structure**

The Penrith Agricultural Society is an independent charitable incorporated organisation.

The control of the CIO is in the hands of the general committee with subcommittees for the various show activities such as Cattle, Sheep, Horse and industrial sections together with finance and general administration and the guardians of eden bursary subcommittees.

The officers are responsible for the overall management and control of the CIO.

#### **Risk Management**

The committee have examined the major strategic, business and operational risks which the CIO faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

#### **Objectives and activities**

##### **The Object of the CIO**

The objects of the CIO are the advancement of agriculture for the public benefit by -

1. Enduring improvements in the breeding of stock, the management of land and in the general promotion of agriculture.
2. The organisation of the Penrith Agricultural Show.

##### **How our activities achieve public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

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# **The Penrith Agricultural Society**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 October 2021**

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### **Achievements and performance**

The Chairman will give a full report on the activities of the CIO at the annual general meeting.

### **Financial review**

The Society are pleased to note that the year has been profitable, with the Society able to recoup some of the losses from the previous years. The Show did not go ahead for a second year running but the Society made the decision to again hold an arable competition under Covid-secure conditions. This was fully sponsored and raised £335 for the Society.

To celebrate the upcoming 50th year on the current show field, a one-off Grand '50 on the Field' Raffle was hosted with very positive results. With support and donations from many local businesses, the Society was able to present many valuable prizes and attract raffle ticket sales of £11,194. This has been a real positive to raise funds to maintain the Society and plan ahead for 2022.

The Society has continued to look at cost savings wherever possible and has been very grateful to the Secretary who worked unpaid for much of the year. The aim for 2022 will be to review all costs in the planning of the Show, look for savings or alternatives where viable, and achieve maximum value for money.

A new Direct Debit system for memberships was rolled out in Spring 2021 and this will continue in 2022, with the hope to get more members onto this system over time.

### **Reserves Policy**

The CIO held £76,852 in unrestricted funds and £2,971 in restricted funds in reserves at the start of the year, which had decreased at the end of the year to £52,946 in unrestricted and £2,971 in restricted funds.

The CIO holds a healthy bank balance with over £36,000 in cash.

The level of reserves is monitored and reviewed by the trustees as necessary and at least once each year.

### **Investment Powers and Restrictions**

The officers and trustees have the power to invest in such assets as they see fit.

# **The Penrith Agricultural Society**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 October 2021**

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### **Plans for future periods**

Penrith Show is thought of as one of the best shows in the area, so the CIO plans to keep running the show largely as at present.

The success of the show on the day is largely weather dependent and we must keep an eye on costs to minimise any losses if there is bad weather one year with reduced gate entry fees. Significant expenditures are regularly put out to tender to ensure value for money.

### **Trustees' Responsibilities Statement**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 7 March 2022 and signed on behalf of the board of trustees by:

F A Kidd  
Trustee

# **The Penrith Agricultural Society**

## **Independent Examiner's Report to the Trustees of The Penrith Agricultural Society**

**Year ended 31 October 2021**

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I report to the trustees on my examination of the financial statements of The Penrith Agricultural Society ('the charity') for the year ended 31 October 2021.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Andrew Liddle, BA(Hons), FCA  
Independent Examiner

4 Mason Court  
Gillan Way  
Penrith 40 Business Park  
Penrith  
Cumbria  
CA11 9GR

# The Penrith Agricultural Society

## Statement of Financial Activities

Year ended 31 October 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	5,883	—	5,883	7,458
Other trading activities	6	11,564	—	11,564	957
Investment income	7	69	—	69	(52)
<b>Total income</b>		<u>17,516</u>	<u>—</u>	<u>17,516</u>	<u>8,363</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	10,520	—	10,520	15,799
<b>Total expenditure</b>		<u>10,520</u>	<u>—</u>	<u>10,520</u>	<u>15,799</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>6,996</u>	<u>—</u>	<u>6,996</u>	<u>(7,436)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		44,576	2,971	47,547	54,984
<b>Total funds carried forward</b>		<u>51,572</u>	<u>2,971</u>	<u>54,543</u>	<u>47,547</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 9 to 17 form part of these financial statements.

# The Penrith Agricultural Society

## Statement of Financial Position

31 October 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	13	8,635	10,035
<b>Current assets</b>			
Stocks	14	4,938	4,938
Debtors	15	2,342	1,976
Cash at bank and in hand		38,628	36,046
		<u>45,908</u>	<u>42,960</u>
<b>Creditors: amounts falling due within one year</b>	16	—	5,447
<b>Net current assets</b>		<u>45,908</u>	<u>37,513</u>
<b>Total assets less current liabilities</b>		<u>54,543</u>	<u>47,548</u>
<b>Net assets</b>		<u>54,543</u>	<u>47,548</u>
<b>Funds of the charity</b>			
Restricted funds		2,971	2,971
Unrestricted funds		51,572	44,576
<b>Total charity funds</b>	18	<u>54,543</u>	<u>47,547</u>

These financial statements were approved by the board of trustees and authorised for issue on 7 March 2022, and are signed on behalf of the board by:



F A Kidd  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

# **The Penrith Agricultural Society**

## **Notes to the Financial Statements**

**Year ended 31 October 2021**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Holme House, Dale, Ainstable, Carlisle, CA4 9RH.

### **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 Charities Act 2011.

### **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.

The CIO meets the definition of a public benefit entity under FRS102.

#### **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.

#### **Significant judgements**

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

#### **Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

# **The Penrith Agricultural Society**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 October 2021**

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### **3. Accounting policies *(continued)***

#### **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.

#### **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.

# The Penrith Agricultural Society

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

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### 3. Accounting policies *(continued)*

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are stated at cost less any accumulated depreciation and impairment losses.

The Charity has a policy where items over £300 are capitalised.

#### 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. The following depreciation rates for assets transferred to this CIO have been applied to the original cost of the assets rather than the transfer value.

Show and Office Equipment                      -     25% Reducing Balance/10% 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.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# The Penrith Agricultural Society

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	3,251	3,251	2,188	2,188
<b>Sponsorship</b>				
Sponsorship	455	455	1,697	1,697

# The Penrith Agricultural Society

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Subscriptions</b>				
Subscriptions	2,177	2,177	3,573	3,573
	<u>5,883</u>	<u>5,883</u>	<u>7,458</u>	<u>7,458</u>

### 5. Charitable activities

	Total Funds 2021 £	Total Funds 2020 £
Opening stock	(4,938)	(5,009)
Sale of books	—	71
Closing stock	<u>4,938</u>	<u>4,938</u>
	<u>—</u>	<u>—</u>

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	11,214	11,214	—	—
Gate and Catalogue Receipts	—	—	18	18
Trade Stands	—	—	(285)	(285)
Entry Fees	350	350	1,019	1,019
Concessions	—	—	205	205
	<u>11,564</u>	<u>11,564</u>	<u>957</u>	<u>957</u>

### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>69</u>	<u>69</u>	<u>(52)</u>	<u>(52)</u>

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Penrith Show	6,266	6,266	7,549	7,549
Support costs	<u>4,254</u>	<u>4,254</u>	<u>8,251</u>	<u>8,250</u>
	<u>10,520</u>	<u>10,520</u>	<u>15,800</u>	<u>15,799</u>

# The Penrith Agricultural Society

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Penrith Show	6,266	–	6,266	7,549
Governance costs	–	4,254	4,254	8,250
	<u>6,266</u>	<u>4,254</u>	<u>10,520</u>	<u>15,799</u>

### 10. Net income/(expenditure)

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>1,554</u>	<u>1,691</u>

### 11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>725</u>	<u>600</u>

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No expenses have been incurred by the trustees during the period.

# The Penrith Agricultural Society

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 November 2020	3,425	10,466	13,891
Additions	–	154	154
<b>At 31 October 2021</b>	<u>3,425</u>	<u>10,620</u>	<u>14,045</u>
<b>Depreciation</b>			
At 1 November 2020	–	3,856	3,856
Charge for the year	–	1,554	1,554
<b>At 31 October 2021</b>	<u>–</u>	<u>5,410</u>	<u>5,410</u>
<b>Carrying amount</b>			
<b>At 31 October 2021</b>	<u>3,425</u>	<u>5,210</u>	<u>8,635</u>
At 31 October 2020	<u>3,425</u>	<u>6,610</u>	<u>10,035</u>

### 14. Stocks

	<b>2021</b> £	2020 £
Raw materials and consumables	<u>4,938</u>	<u>4,938</u>

### 15. Debtors

	<b>2021</b> £	2020 £
Trade debtors	180	–
Prepayments and accrued income	2,128	1,928
Other debtors	34	48
	<u>2,342</u>	<u>1,976</u>

### 16. Creditors: amounts falling due within one year

	<b>2021</b> £	2020 £
Accruals and deferred income	<u>–</u>	<u>5,447</u>

### 17. Deferred income

	<b>2021</b> £	2020 £
Amount deferred in year	<u>–</u>	<u>5,447</u>

# The Penrith Agricultural Society

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 18. Analysis of charitable funds

#### Unrestricted funds

	At 1 November 2 020	Income	Expenditure	At 31 October 20 21
	£	£	£	£
General funds	44,576	17,516	(10,520)	51,572

	At 1 November 2 019	Income	Expenditure	At 31 October 20 20
	£	£	£	£
General funds	52,013	8,363	(15,800)	44,576

#### Restricted funds

	At 1 November 2 020	Income	Expenditure	At 31 October 20 21
	£	£	£	£
Guardians of Eden	2,971	—	—	2,971

	At 1 November 2 019	Income	Expenditure	At 31 October 20 20
	£	£	£	£
Guardians of Eden	2,971	—	—	2,971

### 19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	8,635	—	8,635
Current assets	42,937	2,971	45,908
Creditors less than 1 year	—	—	—
<b>Net assets</b>	<b>51,572</b>	<b>2,971</b>	<b>54,543</b>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	10,035	—	10,035
Current assets	39,989	2,971	42,960
Creditors less than 1 year	(5,447)	—	(5,447)
<b>Net assets</b>	<b>44,577</b>	<b>2,971</b>	<b>47,548</b>

# **The Penrith Agricultural Society**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 October 2021**

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### **20. Related parties**

There have been no related party transactions during the period.

# **The Penrith Agricultural Society**

## **Management Information**

**Year ended 31 October 2021**

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

**The Penrith Agricultural Society**  
**Detailed Statement of Financial Activities**

**Year ended 31 October 2021**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	3,251	2,188
Sponsorship	455	1,697
Subscriptions	2,177	3,573
	<u>5,883</u>	<u>7,458</u>
<b>Charitable activities</b>		
Opening stock	(4,938)	(5,009)
Sale of books	–	71
Closing stock	4,938	4,938
	<u>–</u>	<u>–</u>
<b>Other trading activities</b>		
Fundraising events	11,214	–
Gate and Catalogue Receipts	–	18
Trade Stands	–	(285)
Entry Fees	350	1,019
Concessions	–	205
	<u>11,564</u>	<u>957</u>
<b>Investment income</b>		
Bank interest receivable	69	(52)
	<u>–</u>	<u>–</u>
<b>Total income</b>	<u>17,516</u>	<u>8,363</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Insurance	1,862	1,955
Other establishment	2,850	3,903
Legal and professional fees	2,765	4,800
Telephone	357	1,080
Other office costs	1,132	2,370
Depreciation	1,554	1,691
	<u>10,520</u>	<u>15,799</u>
<b>Total expenditure</b>	<u>10,520</u>	<u>15,799</u>
<b>Net income/(expenditure)</b>	<u>6,996</u>	<u>(7,436)</u>

# The Penrith Agricultural Society

## Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2021

	2021 £	2020 £
<b>Expenditure on charitable activities</b>		
<b>Penrith Show</b>		
<i>Activities undertaken directly</i>		
Insurance	1,862	1,955
Other Establishment Costs	2,850	3,903
Depreciation	1,554	1,691
	<u>6,266</u>	<u>7,549</u>
<b>Governance costs</b>		
Accountancy Fees	1,390	1,200
Honoraria	1,375	3,250
Annual Dinner (Net Cost)	–	350
Computer and Website Costs	357	1,080
Office Expenses	1,132	2,370
	<u>4,254</u>	<u>8,250</u>
<b>Expenditure on charitable activities</b>	<u>10,520</u>	<u>15,799</u>