

Charity registration number 1182836

Company registration number 10781470 (England and Wales)

PENISTONE AGRICULTURAL SOCIETY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PENISTONE AGRICULTURAL SOCIETY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Council	Mr M R Oliver Mr N Hoyland Mrs P M Alsop Miss J Clegg Mrs P Basham Mr N Woodhams Mr B Meek	(Appointed 21 November 2023)
Charity number	1182836	
Company number	10781470	
Registered office	Bridge Street Penistone Sheffield South Yorkshire S36 6AJ	
Independent examiner	Simpson Wood Limited Bank Chambers Market Street Huddersfield HD1 2EW	

PENISTONE AGRICULTURAL SOCIETY LTD

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PENISTONE AGRICULTURAL SOCIETY LTD

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Council present their annual report and financial statements for the year ended 31 December 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 Society'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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Society's objects are

- to promote and advance agriculture and horticulture for the benefit of the public in Penistone and surrounding areas by holding exhibitions and classes of breeding and other stock, agricultural implements and such other classes, displays and exhibitions connected with agriculture, horticulture and the show as may be determined by the trustees; thereby encouraging skill and industry in agriculture and in allied trades, craft and professions connected with the rural economy.
- to make such grants and donations to such registered charities and voluntary organisations that benefit the public in Penistone and surrounding areas, as the trustees shall from time to time determine.
- to make such grants that assist residents in Penistone and the surrounding areas to further their education in trades, vocations, and professions linked to agriculture, horticulture or other trades connected to the rural economy, through recognised training by individuals or educational establishments.

To this end the Society holds an annual one-day agricultural show and supports and works with a number of local charitable organisations to enable it to bring the show to the public.

The Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake.

Achievements and performance

The sun definitely "had his hat on" for our 150th show. We really appreciate everybody who came despite the heat from the visitors to the exhibitors, animals, traders, and sponsors.

Since the trailer fire late in 2021, we have been fortunate to benefit from additional storage facilities provided by our supporters; but with the extension of the existing hard standing on the show field we are planning to enhance our on-site facilities ready for the show in 2024.

The Council wish to record their gratitude to our teams of volunteers over the years who have made our show happen 150 times and look forward to their support in making our 151st show bigger and better than ever.

Financial review

The total income for the year amounted to £235,075 and resources expensed in the year amounted to £214,822 resulting in a net surplus of £20,253. This compares with the previous accounting period from 1 January 2022 to 31 December 2022 which showed income of £218,723 and resources expended of £179,246 resulting in a net surplus of £39,477. We were pleased to support local charities with discounted and free trade stands at the show from our designated fund and having taken into account exceptional items for the year the trustees have agreed a further £1,349 be set aside for the designated fund in 2023.

This level of reserves has been maintained throughout the year.

It is the policy of the Society that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Council consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

PENISTONE AGRICULTURAL SOCIETY LTD

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Council have assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Society is a registered charity and was incorporated on 20 May 2017 as a company limited by guarantee and having no share capital.

The Council, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M R Oliver

Mr N Hoyland

Mrs P M Alsop

Miss J Clegg

Mrs P Basham

Mr N Woodhams

Mr B Meek

(Appointed 21 November 2023)

In accordance with the Articles of Association, any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:

- (a) by ordinary resolution; or
- (b) by a decision of the directors; or

A person ceases to be a director as soon as;

- (a) by virtue of any provision of CA 2006 or is prohibited from being a director by law; or
- (b) a bankruptcy order is made against that person; or
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts; or
- (d) a registered medical practitioner who is treating that person gives written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months; or
- (e) notification is received by the company from the director that the director is resigning from office and as such resignation has taken effect in accordance with its terms; or
- (f) is absent without the permission of the directors from all their meetings held within a period of six consecutive months and the directors resolve that his or her office is vacated; or
- (g) ceases to be a member of the charity.

At each annual general meeting one third of the directors are required to retire by rotation. The directors to retire by rotation are those who have been longest in office since their last appointment.

None of the Council has any beneficial interest in the company. All of the Council are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Each of the Council has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that independent examiner is aware of such information.

PENISTONE AGRICULTURAL SOCIETY LTD

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The Council's report was approved by the Board of Council.

Mr N Hoyland
Council member
Dated: 18 June 2024



Mr N Woodhams
Council member
Dated: 18 June 2024



PENISTONE AGRICULTURAL SOCIETY LTD

STATEMENT OF COUNCIL'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Council, who are also the directors of Penistone Agricultural Society Ltd for the purpose of company law, are responsible for preparing the Council's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in operation.

The Council are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PENISTONE AGRICULTURAL SOCIETY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF PENISTONE AGRICULTURAL SOCIETY LTD

I report to the Council on my examination of the financial statements of Penistone Agricultural Society Ltd (the Society) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Council of the Society (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 Society 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 Society'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 Society 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.



Simpson Wood Limited

Bank Chambers
Market Street
Huddersfield
HD1 2EW

Dated: 18 June 2024

PENISTONE AGRICULTURAL SOCIETY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds General 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £	Unrestricted funds General 2022 £	Unrestricted funds Designated 2022 £	Total 2022 £
Income and endowments from:							
Membership fees and sponsorship	2	400	-	400	335	-	335
Charitable activities	3	224,681	-	224,681	179,097	-	179,097
Other income	4	194	9,800	9,994	-	39,291	39,291
Total income		225,275	9,800	235,075	179,432	39,291	218,723
Expenditure on:							
Charitable activities	5	203,869	10,953	214,822	172,218	7,028	179,246
Net incoming resources before transfers		21,406	(1,153)	20,253	7,214	32,263	39,477
Gross transfers between funds		(1,349)	1,349	-	(850)	850	-
Net income for the year/ Net movement in funds		20,057	196	20,253	6,364	33,113	39,477
Fund balances at 1 January 2023		153,749	43,840	197,589	147,385	10,727	158,112
Fund balances at 31 December 2023		173,806	44,036	217,842	153,749	43,840	197,589

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

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.

PENISTONE AGRICULTURAL SOCIETY LTD

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		54,482		62,955
Investments	11		1		1
			<u>54,483</u>		<u>62,956</u>
Current assets					
Debtors	12	223		1,240	
Cash at bank and in hand		170,867		144,478	
		<u>171,090</u>		<u>145,718</u>	
Creditors: amounts falling due within one year	13	7,731		11,085	
		<u>7,731</u>		<u>11,085</u>	
Net current assets			163,359		134,633
Total assets less current liabilities			<u>217,842</u>		<u>197,589</u>
The funds of the Society					
Unrestricted funds - general			173,806		153,749
Unrestricted funds - designated			44,036		43,840
			<u>217,842</u>		<u>197,589</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 31 December 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 Council on 18 June 2024

Mr N Hoyland
Trustee 

Mr N Woodhams
Trustee 

Company registration number 10781470 (England and Wales)

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Penistone Agricultural Society Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Bridge Street, Penistone, Sheffield, South Yorkshire, S36 6AJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society'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)" (as amended for accounting periods commencing from 1 January 2016). The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Council have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the Council for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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 Society.

1.4 Income

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Society has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is stated on an accruals basis and includes value added tax.

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:

Freehold land and buildings	No depreciation
Plant and equipment	25% straight line
Fixtures and fittings	15% straight line
Computers	33% straight line

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 Fixed asset investments

Fixed 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.

A subsidiary is an entity controlled by the Society. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Society is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Membership fees and sponsorship

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	400	335
Donations and gifts Other	400	335
	400	335

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Show income	224,681	179,097

4 Other income

	Unrestricted funds general 2023 £	Designated funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Designated funds 2022 £	Total 2022 £
Net gain on disposal of tangible fixed assets	194	-	194	-	-	-
Insurance claims	-	-	-	-	39,291	39,291
Lottery fund income	-	9,800	9,800	-	-	-
	194	9,800	9,994	-	39,291	39,291

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities

	2023 £	2022 £
Depreciation and impairment	7,915	3,181
Show expenses	177,953	153,640
Lottery Project expenditure	1,185	-
	<u>187,053</u>	<u>156,821</u>
Grant funding of activities (see note 6)	1,853	462
Share of governance costs (see note 7)	25,916	21,963
	<u>214,822</u>	<u>179,246</u>
Analysis by fund		
Unrestricted funds - general	203,869	172,218
Unrestricted funds - Designated	10,953	7,028
	<u>214,822</u>	<u>179,246</u>
For the year ended 31 December 2022		
Unrestricted funds - general	172,218	
Unrestricted funds - Designated	7,028	
	<u>179,246</u>	
Show expenses		
Hire of Marquees	40,961	37,417
Prize money	7,420	5,830
Trophy/badge costs	3,344	2,580
Fees	1,566	1,690
Show entertainment	7,326	3,758
Hire of equipment	94,679	85,915
Printing	8,348	2,829
Advertising & promotion	4,922	1,160
Depreciation	1,145	936
Catering lunches & teas	8,242	6,165
Queen's Jubilee Event Expenses	-	1,975
Repairs & Renewals	-	3,385
	<u>177,953</u>	<u>153,640</u>

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grants payable

	2023 £	2022 £
Grants to organisations	1,853	462
	<u>1,853</u>	<u>462</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Legal and professional	-	2,468	2,468	1,320
Insurance	-	4,522	4,522	3,385
Rent & rates	-	2,860	2,860	2,860
Telephone and postage	-	90	90	45
Sundry	-	2,419	2,419	2,339
Other governance	-	1,234	1,234	588
Bank charges	-	11,908	11,908	10,449
Repairs and renewals	-	415	415	977
	<u>-</u>	<u>25,916</u>	<u>25,916</u>	<u>21,963</u>
Analysed between Charitable activities	<u>-</u>	<u>25,916</u>	<u>25,916</u>	<u>21,963</u>

8 Council

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

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>7</u>	<u>6</u>

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

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2023	27,668	24,012	12,744	3,478	67,902
Additions	-	-	-	716	716
Disposals	-	-	-	(1,000)	(1,000)
At 31 December 2023	27,668	24,012	12,744	3,194	67,618
Depreciation and impairment					
At 1 January 2023	-	2,578	603	1,766	4,947
Depreciation charged in the year	-	6,003	1,912	1,145	9,060
Eliminated in respect of disposals	-	-	-	(871)	(871)
At 31 December 2023	-	8,581	2,515	2,040	13,136
Carrying amount					
At 31 December 2023	27,668	15,431	10,229	1,154	54,482
At 31 December 2022	27,668	21,434	12,141	1,712	62,955

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Fixed asset investments

			Other investments
Cost or valuation			
At 1 January 2023 & 31 December 2023			1
Carrying amount			
At 31 December 2023			1
At 31 December 2022			1

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	18	1	1

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	83	-
Amounts owed by subsidiary undertakings	100	-
Prepayments and accrued income	40	1,240
	223	1,240

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income		5,262	790
Trade creditors		765	8,906
Accruals and deferred income		1,704	1,389
		7,731	11,085

14 Share capital

The Society is a company limited by guarantee and having no share capital. The liability of each member is limited to £1.

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Percentage of profit to be issued as grants to other organisations	4,311	-	(1,853)	1,349	-	3,807
Funds towards building on show field	39,529	-	(7,915)	-	-	31,614
Lottery Fund	-	9,800	(1,185)	-	-	8,615
	<u>43,840</u>	<u>9,800</u>	<u>(10,953)</u>	<u>1,349</u>	<u>-</u>	<u>44,036</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Percentage of profit to be issued as grants to other organisations	3,923	-	(462)	850	-	4,311
Funds towards building on show field	6,804	39,291	(6,566)	-	-	39,529
	<u>10,727</u>	<u>39,291</u>	<u>7,028</u>	<u>(850)</u>	<u>-</u>	<u>43,840</u>

PENISTONE AGRICULTURAL SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	28,822	25,660	54,482
Investments	1	-	1
Current assets/(liabilities)	144,983	18,376	163,359
	<u>173,806</u>	<u>44,036</u>	<u>217,842</u>

	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	29,380	33,575	62,955
Investments	1	-	1
Current assets/(liabilities)	124,368	10,265	134,633
	<u>153,749</u>	<u>43,840</u>	<u>197,589</u>

17 Related party transactions

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

18 Subsidiaries

These financial statements are separate Society financial statements for Penistone Agricultural Society Ltd.

Details of the Society's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Penistone Agricultural Show England Limited	England	Agricultural amusement and recreation activities	Ordinary shares	100.00