

**Eggleston Agricultural Society Ltd**  
**Accounts**  
**For the Year Ending**  
**31 December 2021**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered Accountants  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

# Eggleston Agricultural Society Ltd

## Accounts

Year Ended 31 December 2021

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# **Eggleston Agricultural Society Ltd**

## **Trustees' Annual Report (Incorporating the Director's Report)**

**Year Ended 31 December 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited accounts of the charity for the year ended 31 December 2021.

### **Objectives and Activities**

The Charity's objects are to promote, advance and improve for the benefit of the public agriculture, horticulture and rural crafts and skills in all their branches by the improvements of livestock and the demonstration and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education in particular by the holding of an annual show.

### **Public Benefit**

Our main activities and who we help are described elsewhere in this report. All our charitable activities are undertaken to further our charitable purposes for the public benefit. The Committee have had regard to the Charity Commission's guidance on public benefit throughout the year when deciding on the activities of the charity.

### **Achievements and Performance**

During May 2021 the government announced that Covid restrictions would be eased and most people could get back to approximate normal. With this in mind the committee had a meeting and decided to run the show. We had most of the preparations in order as we had to cancel the 2020 show.

The show was held on the 18<sup>th</sup> September and we had an exceptional crowd as people were so pleased to have a day out and this was reflected in the number that came early and we had a good crowd before lunchtime.

Most sections had a good entry list but some people stayed away as they were unsure about catching covid.

The one way system in all marquees worked well and allowed everyone to see all the work of the trade stands in the craft and food marquee and exhibits in the other marquees, Hand sanitisers were at many locations in the field and signs advising the use of face coverings to be used at their discretion at marquee entrances.

### **Financial Review**

The Trustees aim to maintain sufficient "free" reserves to meet the general running costs of the charity for one year. At 31st December 2021 this was estimated at approximately £25,000. Actual "free" reserves at 31st December 2021 were £53,044.

### **Structure, Governance and Management**

Eggleston Agricultural Society is governed by Memorandum and Articles incorporated 25th July 2014 as amended by a special resolution registered at Companies House on 6th September 2019.

# Eggleston Agricultural Society Ltd

## Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

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### Reference and Administrative Details

**Registered charity name** Eggleston Agricultural Society Ltd

**Charity registration number** 1186133

**Company registration number** 08080710

**Principal office and registered office** 9-11 Chapel Row  
Middleton In Teesdale  
Barnard Castle  
DL12 0SN

### **The Trustees**

A Gent	
R Oxby	
G Pease	(Died 24 May 2021)
T Tarn	
G Wilkinson	
G Wilson	
K Robinson	(Appointed 13 August 2021)

**Independent Examiner** Jane Ascroft FCA MA (Cantab)  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

### **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:

A Gent  
Trustee

K Robinson  
Trustee

# Eggleston Agricultural Society Ltd

## Independent Examiner's Report to the Trustees of Eggleston Agricultural Society Ltd

Year Ended 31 December 2021

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I report to the trustees on my examination of the accounts of Eggleston Agricultural Society Ltd ('the charity') for the year ended 31 December 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Jane Ascroft FCA MA (Cantab)  
Independent Examiner

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

# Eggleston Agricultural Society Ltd

## Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	2,551	2,551	—
Charitable activities	6	30,864	30,864	—
<b>Total income</b>		<u>33,415</u>	<u>33,415</u>	<u>—</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	24,420	24,420	1,382
<b>Total expenditure</b>		<u>24,420</u>	<u>24,420</u>	<u>1,382</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>8,995</u>	<u>8,995</u>	<u>(1,382)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		44,049	44,049	45,431
<b>Total funds carried forward</b>		<u>53,044</u>	<u>53,044</u>	<u>44,049</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 6 to 10 form part of these accounts.

# Eggleston Agricultural Society Ltd

## Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Current Assets</b>			
Cash at bank and in hand		54,625	44,289
<b>Creditors: amounts falling due within one year</b>	<b>12</b>	<u>1,581</u>	<u>240</u>
<b>Net Current Assets</b>		<u>53,044</u>	<u>44,049</u>
<b>Total Assets Less Current Liabilities</b>		<u>53,044</u>	<u>44,049</u>
<b>Net Assets</b>		<u>53,044</u>	<u>44,049</u>
<b>Funds of the Charity</b>			
Unrestricted funds		53,044	44,049
<b>Total charity funds</b>	<b>13</b>	<u>53,044</u>	<u>44,049</u>

For the year ending 31 December 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 accounts 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 accounts.

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

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

K Robinson  
Trustee

The notes on pages 6 to 10 form part of these accounts.

# Eggleston Agricultural Society Ltd

## Notes to the Accounts

Year Ended 31 December 2021

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### 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 9-11 Chapel Row, Middleton In Teesdale, Barnard Castle, DL12 0SN.

### 2. Statement of Compliance

These accounts 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 accounts 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 accounts 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. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

#### 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.



# Eggleston Agricultural Society Ltd

## Notes to the Accounts *(continued)*

Year Ended 31 December 2021

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

#### 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.

#### Expenditure

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.

#### Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# Eggleston Agricultural Society Ltd

## Notes to the Accounts *(continued)*

Year Ended 31 December 2021

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### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

### Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## 4. Limited by Guarantee

The company is limited by guarantee. At 31st December 2021 there were 6 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

## 5. Donations and Legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Subscriptions and donations	<u>2,551</u>	<u>2,551</u>	<u>—</u>	<u>—</u>

# Eggleston Agricultural Society Ltd

## Notes to the Accounts (continued)

Year Ended 31 December 2021

### 6. Charitable Activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gate entrance takings	21,008	21,008	—	—
Entry fees	3,936	3,936	—	—
Trade stands	5,920	5,920	—	—
	<u>30,864</u>	<u>30,864</u>	<u>—</u>	<u>—</u>

### 7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable expenditure (see page 12 for details)	<u>24,420</u>	<u>24,420</u>	<u>1,382</u>	<u>1,382</u>

### 8. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Charitable expenditure (see page 12 for details)	<u>24,420</u>	<u>24,420</u>	<u>1,382</u>

### 9. Independent Examination Fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the accounts	<u>200</u>	<u>240</u>

### 10. Staff Costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

### 11. Trustee Remuneration and Expenses

During the current and previous year trustees received neither remuneration nor expenses from the charity.

# Eggleston Agricultural Society Ltd

## Notes to the Accounts *(continued)*

Year Ended 31 December 2021

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

	2021 £	2020 £
Trade creditors	1,341	–
Accruals and deferred income	240	240
	<u>1,581</u>	<u>240</u>

### 13. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
General funds	<u>44,049</u>	<u>33,415</u>	<u>(24,420)</u>	<u>53,044</u>

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
General funds	<u>45,431</u>	<u>–</u>	<u>(1,382)</u>	<u>44,049</u>

### 14. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	54,625	54,625
Creditors less than 1 year	<u>(1,581)</u>	<u>(1,581)</u>
<b>Net assets</b>	<u>53,044</u>	<u>53,044</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	44,289	44,289
Creditors less than 1 year	<u>(240)</u>	<u>(240)</u>
<b>Net assets</b>	<u>44,049</u>	<u>44,049</u>

# **Eggleston Agricultural Society Ltd**

## **Management Information**

**Year Ended 31 December 2021**

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**The Following Pages Do Not Form Part of the Accounts.**

# Eggleston Agricultural Society Ltd

## Detailed Statement of Financial Activities

Year Ended 31 December 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Subscriptions and donations	2,551	—
<b>Charitable activities</b>		
Gate entrance takings	21,008	—
Entry fees	3,936	—
Trade stands	5,920	—
	30,864	—
<b>Total income</b>	33,415	—
<b>Expenditure</b>		
Insurance	399	378
Legal and professional fees	200	253
Secretary expenses	1,780	137
Advertising, printing & stationery	5,410	614
Prize money	6,154	—
Equipment rental	7,775	—
Other costs	2,702	—
<b>Total expenditure</b>	24,420	1,382
<b>Net income/(expenditure)</b>	8,995	(1,382)