

Eggleston Agricultural Society Ltd
Accounts
For the Year Ending
31 December 2022

JANE ASCROFT ACCOUNTANCY LIMITED

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

Eggleston Agricultural Society Ltd

Accounts

Year Ended 31 December 2022

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Eggleston Agricultural Society Ltd

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

Year Ended 31 December 2022

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 2022.

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

2022 has been a successful year for Eggleston Agricultural Society, with the show arguably getting back to a pre-covid 19 atmosphere. Although the show had a reduced attendance, this was made up by the increase in entry price, to reflect the increase in costs that the show faced.

The entries on average across classes were higher than in 2021, which was reassuring that the show was returning to 'normality'.

The show, in conjunction with a number of grants from the local council, purchased replacement tressel tables and signs, which proved to be beneficial for the general public when attending.

Various systems that were implemented from covid, such as one way systems around the tent and wider walkways, remained in place, as it was believed to improve the general public's experience at the show. This was reaffirmed in the form of positive feedback from both the public and committee members.

Unfortunately, due to Avian Influenza there was no poultry at the show in 2022, however we are hopeful for their return in 2023.

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 2022 this was estimated at approximately £30,000. Actual "free" reserves at 31st December 2022 were £58,951.

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 2022

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
T Tarn
G Wilkinson
G Wilson
K Robinson

Company Secretary	A Teward
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Independent Examiner	Jane Ascroft FCA MA (Cantab) Enterprise House Harmire Enterprise Park Barnard Castle County Durham DL12 8XT
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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 Teward
Charity Secretary

Eggleston Agricultural Society Ltd

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

Year Ended 31 December 2022

I report to the trustees on my examination of the accounts of Eggleston Agricultural Society Ltd ('the charity') for the year ended 31 December 2022.

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 8XT

Eggleston Agricultural Society Ltd

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	2,405	3,024	5,429	2,551
Charitable activities	6	31,463	—	31,463	30,864
Total income		<u>33,868</u>	<u>3,024</u>	<u>36,892</u>	<u>33,415</u>
Expenditure					
Expenditure on charitable activities	7,8	27,865	3,120	30,985	24,420
Total expenditure		<u>27,865</u>	<u>3,120</u>	<u>30,985</u>	<u>24,420</u>
Net income		<u>6,003</u>	<u>(96)</u>	<u>5,907</u>	<u>8,995</u>
Transfers between funds		(96)	96	—	—
Net movement in funds		<u>5,907</u>	<u>—</u>	<u>5,907</u>	<u>8,995</u>
Reconciliation of funds					
Total funds brought forward		53,044	—	53,044	44,049
Total funds carried forward		<u>58,951</u>	<u>—</u>	<u>58,951</u>	<u>53,044</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 11 form part of these accounts.

Eggleston Agricultural Society Ltd

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Current Assets			
Debtors	12	62	–
Cash at bank and in hand		59,129	54,625
		<u>59,191</u>	<u>54,625</u>
Creditors: amounts falling due within one year	13	240	1,581
Net Current Assets		<u>58,951</u>	<u>53,044</u>
Total Assets Less Current Liabilities		<u>58,951</u>	<u>53,044</u>
Net Assets		<u>58,951</u>	<u>53,044</u>
Funds of the Charity			
Unrestricted funds		58,951	53,044
Total charity funds	14	<u>58,951</u>	<u>53,044</u>

For the year ending 31 December 2022 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 11 form part of these accounts.

Eggleston Agricultural Society Ltd

Notes to the Accounts

Year Ended 31 December 2022

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 2022

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 2022

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 2022 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 £	Restricted Funds £	Total Funds 2022 £
Donations			
Subscriptions and donations	2,405	—	2,405
Grants			
Grant from Durham County Council	—	3,024	3,024
	<u>2,405</u>	<u>3,024</u>	<u>5,429</u>

Eggleston Agricultural Society Ltd

Notes to the Accounts (continued)

Year Ended 31 December 2022

5. Donations and Legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Subscriptions and donations	2,551	—	2,551
Grants			
Grant from Durham County Council	—	—	—
	<u>2,551</u>	<u>—</u>	<u>2,551</u>

6. Charitable Activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gate entrance takings	21,081	21,081	21,008	21,008
Entry fees	4,616	4,616	3,936	3,936
Trade stands	5,766	5,766	5,920	5,920
	<u>31,463</u>	<u>31,463</u>	<u>30,864</u>	<u>30,864</u>

7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable expenditure (see page 13 for details)	<u>27,865</u>	<u>3,120</u>	<u>30,985</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable expenditure (see page 13 for details)	<u>24,420</u>	<u>—</u>	<u>24,420</u>

8. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Charitable expenditure (see page 13 for details)	<u>30,985</u>	<u>30,985</u>	<u>24,420</u>

9. Independent Examination Fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the accounts	<u>200</u>	<u>200</u>

Eggleston Agricultural Society Ltd

Notes to the Accounts *(continued)*

Year Ended 31 December 2022

10. Staff Costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee Remuneration and Expenses

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

12. Debtors

	2022	2021
	£	£
Trade debtors	62	—

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	—	1,341
Accruals and deferred income	240	240
	<u>240</u>	<u>1,581</u>

14. Analysis of Charitable Funds

Unrestricted funds

	At 1 January				At
	2022	Income	Expenditure	Transfers	31 December
	£	£	£	£	2022
General funds	<u>53,044</u>	<u>33,868</u>	<u>(27,865)</u>	<u>(96)</u>	<u>58,951</u>

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

Eggleston Agricultural Society Ltd

Notes to the Accounts *(continued)*

Year Ended 31 December 2022

14. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Durham County Council	—	3,024	(3,120)	96	—

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Durham County Council	—	—	—	—	—

The grant from Durham County Council was for table tops.

15. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	59,191	59,191
Creditors less than 1 year	(240)	(240)
Net assets	58,951	58,951

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

Eggleston Agricultural Society Ltd

Management Information

Year Ended 31 December 2022

The Following Pages Do Not Form Part of the Accounts.

Eggleston Agricultural Society Ltd

Detailed Statement of Financial Activities

Year Ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Subscriptions and donations	2,405	2,551
Grant from Durham County Council	3,024	—
	<u>5,429</u>	<u>2,551</u>
 Charitable activities		
Gate entrance takings	21,081	21,008
Entry fees	4,616	3,936
Trade stands	5,766	5,920
	<u>31,463</u>	<u>30,864</u>
 Total income	<u>36,892</u>	<u>33,415</u>
 Expenditure		
Insurance	413	399
Legal and professional fees	240	200
Secretary expenses	2,020	1,780
Advertising, printing & stationery	6,625	5,410
Prize money	5,931	6,154
Equipment rental	7,994	7,775
Expensed equipment	3,120	—
Other costs	4,642	2,702
Total expenditure	<u>30,985</u>	<u>24,420</u>
 Net income	<u>5,907</u>	<u>8,995</u>