

GLENDALE AGRICULTURAL SOCIETY

England & Wales · Charity number 1187662

Details

Status Registered

Legal form Charitable company

Company number [05192461](#)

Registered 2020-01-30

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

Contact

Address 8 Market Place
Wooler
NE71 6LF

Phone 01668283868

Email info@glendaleshow.com

Website www.glendaleshow.com

Activities

Objects: THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE, FOR THE PUBLIC BENEFIT; TO ADVANCE EDUCATION AND SKILLS IN PARTICULAR IN AGRICULTURE, THE ENVIRONMENT AND ALL RELATED OR ANCILLARY SUBJECTS; AND TO ADVANCE SUCH OTHER CHARITABLE PURPOSES RELATED TO AGRICULTURE AND THE ENVIRONMENT AS THE TRUSTEES SHALL DECIDE.

Activities: To advance education and skills particularly in agriculture, the environment and all related or ancillary subjects; and to advance such other charitable purposes related to agriculture and the environment as the directors and trustees shall decide.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** Education/training, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

Geography

- Scotland
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£162,423	£182,975	-	-
2024-09-30	£164,308	£165,264	-	-
2023-09-30	£159,403	£175,091	-	-
2022-09-30	£156,152	£145,548	-	-
2021-09-30	£41,073	£51,848	-	-

Trustees

Name	Role	Appointed
David Dennis Hurst		2023-12-13
Ian Frederick Murray		2019-03-19
Jayne Esther Watson		2022-03-09
Martin John Straker		2023-05-16
Nicholas Edward Hume Hargreave		2023-05-16
Robert Armstrong Brown		2022-03-09
Sophie Robson Wilson		2025-03-04
Thomas Edmund Burston		2025-12-11

GLENDALE AGRICULTURAL SOCIETY

England & Wales - Charity number 1187662

Accounts

Company registration number 05192461 (England and Wales)

Charity registration number 1187662 (England and Wales)

GLENDALE AGRICULTURAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

GLENDALE AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors And Trustees

I. F. Murray
R. A. Brown
J. E. Watson
M. J. Straker
N. E. H. Hargreave
D. D. Hurst
S. R. Wilson (Appointed 4 March 2025)
T. E. Burston (Appointed 11 December 2025)

Charity number

1187662

Company number

05192461

Registered office

8 Market Place
Wooler
Northumberland
NE71 6FL

Independent examiner

Richard Ayre
17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

GLENDALE AGRICULTURAL SOCIETY

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GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The Glendale Agricultural Society (the Society) objects for which the charitable company is established are:

- To advance education and skills particularly in agriculture, the environment and all related or ancillary subjects; and
- To advance such other charitable purposes related to agriculture and the environment as the directors and trustees shall decide.

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

GLENDALE AGRICULTURAL SOCIETY

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

Achievements and performance

The AGM was held on 4 March 2025 at the Wooler Golf Club, and was well attended. Several new Committee Members were welcomed, as well as a newly elected Trustee that evening - Sophie Wilson.

Doug Kinsey resigned as Trustee in March, followed by Euan Gibson at the AGM. The Society is grateful for their many years' service, advice and guidance and extend their sincere thanks to them both.

There are now eight directors and trustees.

The Society's first event of 2024-2025 was a Coffee Morning on the 22 March, held at the Glendale Hall, Wooler. This was a successful event, bringing the community together while raising awareness of the Children's Countryside Day and the work of the Society.

The Society held a Members' event on the 6 May. Simpsons Malt, Berwick-upon-Tweed very kindly hosted us and provided a tour of their site.

This was followed on June 5 by the annual Children's Countryside Day held on the showfield. This one-day interactive educational event reinforces the objectives of the Society, aiming to give children of all abilities aged 5-11 years first hand experience of rural life.

It celebrates our local heritage and culture; engages the local community and showcases the rural diversification of the Glendale area. Exhibitors share their knowledge with the children attending, to explain where food comes from and how it is produced - with an emphasis on giving a wider understanding of the countryside, the environment and the people who work in the rural economy.

The event is organised by a team of dedicated and enthusiastic volunteers for the benefit of schools from across the region, plus one full-time and one part-time member of staff. It is also a highly anticipated event in the school calendar.

The Society is indebted to local organisations, businesses, individuals and 150 volunteers for their contributions (financial and in-kind) to the day. The effect of these contributions resulted in the attendance of our highest number to date of 70 enthusiastic exhibitors, without whom the event could not be staged. In conclusion, an excellent, successful day was enjoyed by all who attended.

The Horticultural and Industrial Committee held their annual Plant Sale and Coffee Morning (10 June) which was the most successful of all coffee mornings held and boosting funds for the H & I section.

The Annual Show took place on August Bank Holiday Monday as usual - 25 August.

The weather was extremely hot and dry, with visitors coming along to enjoy a day in the sunshine. The actual number of attendees was about 5,500 - down slightly on last year.

The proprietors of the trade stands reported a healthy trade, with cash sales remaining in line with 2024. There was a strong number of entries in the livestock section, as well as a record number of entries in the equine section. Both were supported by an enthusiastic team of stewards.

A second Coffee Morning was held on the 15 November, which was once again a very successful morning, raising funds for the Children's Countryside Day. It was great to see new volunteers helping and a healthy number of the local community in attendance.

The Directors and Trustees are mindful of their duty to ensure the Society is appropriately funded to deliver its primary objectives. They will continue to adhere to their reserving policy with a focus on maintaining adequate resources, while actively managing expenditure and maximising income generating activity.

GLENDALE AGRICULTURAL SOCIETY

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

Financial review

The total income for the year amounted to £162,423 (2024: £164,308), against total running costs of £182,975 (2024: £165,264) resulting in a deficit of £20,552 (2024: £956 deficit).

Capital expenditure for the year amounted to £3,940 (2024: £Nil).

The balance of unrestricted funds at 30 September 2025 was £55,298 (2024: £75,850).

Reserves policy

The directors and trustees have accumulated reserves within the Society to ensure that there is a sufficient amount to provide for unexpected expenditure, which includes the provision for the cancellation of a Show in any year, as has been the case in recent years.

Risk management

The directors and trustees has 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.

Public benefit

In considering the operation, achievements and performance and finances of the Society, the directors and trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance provided by the Charity Commission.

Plans for the future

Looking forward to the future, the directors and trustees are looking at new ways of expanding the work of the Society, and growing the educational outreach programme, while considering ways they can future proof and safeguard the Society as a whole.

Structure, governance and management

The Society is a company limited by guarantee (No. 05192461) which was incorporated on 29 July 2004 by a Memorandum and Articles of Association, as amended 27 November 2019; and became a registered charity with the Charity Commission (No. 1187662) on 30 January 2020.

The directors and trustees, 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:

E. F. Gibson	(Resigned 4 March 2025)
I. F. Murray	
D. S. Kinsey	(Resigned 31 March 2025)
R. A. Brown	
J. E. Watson	
M. J. Straker	
N. E. H. Hargreave	
D. D. Hurst	
S. R. Wilson	(Appointed 4 March 2025)
T. E. Burston	(Appointed 11 December 2025)

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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

Recruitment and appointment of directors and trustees

The directors and trustees are introduced by existing directors and trustees on the basis of the expertise that they can bring to the Society. They are fully briefed before accepting the appointment and are encouraged to attend directors and trustees meetings before being appointed.

The minimum number of directors and trustees shall not be less than three and shall not be subject to any maximum.

Induction and training of directors and trustees

After their appointment, directors and trustees are further briefed on their responsibilities and are encouraged to identify any gaps in their knowledge.

Statement of directors' and trustees' responsibilities

The directors and trustees, who are also the directors of Glendale Agricultural Society for the purpose of company law, 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).

Company Law requires the directors and trustees 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 directors and trustees 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 directors and trustees 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.

The Trustees report was approved by the Board of Directors And Trustees.

R. A. Brown

Dated: 3 February 2026

GLENDALE AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS AND TRUSTEES OF GLENDALE AGRICULTURAL SOCIETY

I report to the directors and trustees on my examination of the financial statements of Glendale Agricultural Society (the Society) for the year ended 30 September 2025.

Responsibilities and basis of report

As the directors and trustees 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.

Having satisfied myself that the financial statements of the Society are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no other 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.

Richard Ayre

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 3 February 2026

GLENDALE AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
Income from:			
Donations	3	35,142	30,545
Charitable activities	4	127,249	133,684
Investments	5	32	79
		<hr/>	<hr/>
Total income		162,423	164,308
		<hr/>	<hr/>
Expenditure on:			
Raising funds	6	123,343	113,601
		<hr/>	<hr/>
Charitable activities	7	59,158	51,663
		<hr/>	<hr/>
Other	11	474	-
		<hr/>	<hr/>
Total resources expended		182,975	165,264
		<hr/>	<hr/>
Net movement in funds		(20,552)	(956)
Fund balances at 1 October 2024		75,850	76,806
		<hr/>	<hr/>
Fund balances at 30 September 2025		55,298	75,850
		<hr/> <hr/>	<hr/> <hr/>

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

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

GLENDALE AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		5,305		2,505
Current assets					
Debtors	14	11,973		13,864	
Cash at bank and in hand		44,966		70,618	
		<u>56,939</u>		<u>84,482</u>	
Creditors: amounts falling due within one year	15	<u>(6,946)</u>		<u>(11,137)</u>	
Net current assets			49,993		73,345
Total assets less current liabilities			<u>55,298</u>		<u>75,850</u>
Income funds					
Unrestricted funds			55,298		75,850
			<u>55,298</u>		<u>75,850</u>

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

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

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

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

The financial statements were approved by the Directors And Trustees on 3 February 2026

R. A. Brown
Chairman

Company Registration No. 05192461

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Charity information

Glendale Agricultural Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Market Place, Wooler, Northumberland, NE71 6FL.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Society's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". 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 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 directors and trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the directors and trustees 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 directors and trustees in furtherance of their charitable objectives.

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.

All grants are used for charitable expenditure and capital items and are recognised in full in the year in which they are receivable, or when the conditions for receipt have been met.

Membership subscriptions are recognised in the year in which they are received.

Investment income comprises bank interest receivable in the year.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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:

Property improvements	10 years straight line
Show equipment	3 and 4 years straight line
Office equipment	5 years straight line
Trailers	5 years 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 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

(Continued)

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.

1.10 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.

2 Critical accounting estimates and judgements

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

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

3 Donations

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	35,142	30,545

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Memberships	8,375	7,145
Show day income	51,598	55,049
Gate money	67,276	71,490
	<u>127,249</u>	<u>133,684</u>

5 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest received	<u>32</u>	<u>79</u>

6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising costs		
Show day costs	92,332	85,482
Children's day costs	31,011	28,119
	<u>123,343</u>	<u>113,601</u>
Fundraising costs	<u>123,343</u>	<u>113,601</u>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

7 Expenditure on charitable activities

	Unrestricted 2025 £	Unrestricted 2024 £
Direct costs		
Staff costs	38,489	31,368
Donations	-	50
Postage, stationery and telephone	2,520	1,586
Office rent	2,280	2,604
Office utilities	3,334	2,682
Computer software & support costs	1,750	423
CPD, training and travel	1,202	3,888
Subscriptions	516	785
Bank charges	929	592
Sundry expenses	1,844	1,993
Depreciation	665	832
Bad and doubtful debts	2,583	-
	<u>56,112</u>	<u>46,803</u>
Share of support and governance costs (see note 8)		
Governance	3,046	4,860
	<u>59,158</u>	<u>51,663</u>
Analysis by fund		
Unrestricted funds	<u>59,158</u>	<u>51,663</u>

8 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Legal and professional	-	161	161	-	633	633
Independent examination and accountancy fees	-	2,885	2,885	-	4,227	4,227
	<u>-</u>	<u>3,046</u>	<u>3,046</u>	<u>-</u>	<u>4,860</u>	<u>4,860</u>
Analysed between						
Charitable activities	<u>-</u>	<u>3,046</u>	<u>3,046</u>	<u>-</u>	<u>4,860</u>	<u>4,860</u>

9 Directors And Trustees

None of the directors and trustees (or any persons connected with them) received any remuneration or benefits from the Society during the year (2024: None).

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2025 £	2024 £
Wages and salaries	38,489	31,368
	<u>38,489</u>	<u>31,368</u>

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

11 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	474	-
	<u>474</u>	<u>-</u>

12 Taxation

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

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

13 Tangible fixed assets

	Property improvements	Show equipment	Office equipment	Trailers	Total
	£	£	£	£	£
Cost					
At 1 October 2024	15,342	14,285	24,028	8,766	62,421
Additions	-	-	3,940	-	3,940
Disposals	-	(1,180)	(16,701)	-	(17,881)
	<u>15,342</u>	<u>13,105</u>	<u>11,267</u>	<u>8,766</u>	<u>48,480</u>
Depreciation and impairment					
At 1 October 2024	14,836	13,425	22,889	8,766	59,916
Depreciation charged in the year	99	326	240	-	665
Eliminated in respect of disposals	-	(1,180)	(16,226)	-	(17,406)
	<u>14,935</u>	<u>12,571</u>	<u>6,903</u>	<u>8,766</u>	<u>43,175</u>
Carrying amount					
At 30 September 2025	<u>407</u>	<u>534</u>	<u>4,364</u>	<u>-</u>	<u>5,305</u>
At 30 September 2024	<u>506</u>	<u>860</u>	<u>1,139</u>	<u>-</u>	<u>2,505</u>

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	3,716	7,367
Other debtors	5,776	3,968
Prepayments and accrued income	2,481	2,529
	<u>11,973</u>	<u>13,864</u>

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	1,453	960
Trade creditors	4,493	9,177
Accruals and deferred income	1,000	1,000
	<u>6,946</u>	<u>11,137</u>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

16 Unrestricted funds

The unrestricted funds of the Society comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 October 2024	Incoming resources	Resources expended	At 30 September 2025
	£	£	£	£
General funds	75,850	162,423	(182,975)	55,298
	<u>75,850</u>	<u>162,423</u>	<u>(182,975)</u>	<u>55,298</u>
Previous year:	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	76,806	164,308	(165,264)	75,850
	<u>76,806</u>	<u>164,308</u>	<u>(165,264)</u>	<u>75,850</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2024: None).

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	£	2025 £	£	2024 £
Donations and legacies				
Donations	15,319		8,437	
Children's day donations	19,823		22,108	
	<hr/>	35,142	<hr/>	30,545
Investment income				
Bank interest		32		79
Incoming resources from charitable activities				
Memberships	8,375		7,145	
Sponsorship, advertising, trade stands and other show day income	51,598		55,049	
Gate money	67,276		71,490	
	<hr/>	127,249	<hr/>	133,684
Total incoming resources		162,423		164,308

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	£	2025 £	£	2024 £
Balance Brought Forward		162,423		164,308
<u>Resources expended</u>				
Costs of generating funds				
Fundraising costs				
Show day costs	92,332		85,482	
Children's day costs	31,011		28,119	
	<u> </u>	(123,343)	<u> </u>	(113,601)
Charitable activities				
Salaries and pension scheme costs	38,489		31,368	
Donations	-		50	
Postage, stationery and telephone	2,520		1,586	
Office rent	2,280		2,604	
Office utilities and expenses	3,334		2,682	
Computer software & support costs	1,750		423	
CPD, training and travel	1,202		3,888	
Subscriptions	516		785	
Bank charges	929		592	
Sundry expenses	1,844		1,993	
Depreciation	665		832	
Bad and doubtful debts	2,583		-	
	<u> </u>	(56,112)	<u> </u>	(46,803)
Other resources expended				
Loss on disposal of tangible fixed assets		(474)		-
Governance costs				
Legal and professional	161		633	
Independent examination and accountancy fees	2,885		4,227	
	<u> </u>	(3,046)	<u> </u>	(4,860)
Deficit for the Year		<u><u>(20,552)</u></u>		<u><u>(956)</u></u>

GLENDALE AGRICULTURAL SOCIETY

England & Wales - Charity number 1187662

Accounts

Charity registration number 1187662 (England and Wales)

Company registration number 05192461

GLENDALE AGRICULTURAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

GLENDALE AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors And Trustees

E.F. Gibson
I.F. Murray
D.S. Kinsey
R.A. Brown
J.E. Watson
M.J. Straker
N.E.H. Hargreave
D.D. Hurst

(Appointed 13 December
2023)

Secretary

Mrs Rachael Tait

(Resigned 8 January 2024)

Charity number

1187662

Company number

05192461

Registered office

8 Market Place
Wooler
Northumberland
NE71 6FL

Independent examiner

Richard Ayre
17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

GLENDALE AGRICULTURAL SOCIETY

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GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Glendale Agricultural Society (the Society) objects for which the charitable company is established are:

- To advance education and skills particularly in agriculture, the environment and all related or ancillary subjects; and
- To advance such other charitable purposes related to agriculture and the environment as the directors and trustees shall decide.

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

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance

The Society's first event of 2023/24 was a Coffee Morning (27th January 2024) held at the Glendale Hall, Wooler. This was a successful event, bringing the community together while raising awareness of the Children's Countryside Day and the work of the Society.

A second Coffee morning was held (7th May 2024) which was once again a very successful morning, raising funds for the Children's Countryside Day. It was great to see new volunteers helping.

The AGM was held on 7th May 2024 at The Tankerville Arms Hotel, Wooler and was well attended. Several new Committee members were welcomed, as well as a newly elected Trustee that evening- David Hurst.

This was followed on June (6th) by the annual Children's Countryside Day held on the showfield. This one-day interactive educational event reinforces the objectives of the Society, aiming to give children of all abilities aged 5-11 years first hand experience of rural life.

It celebrates our local heritage and culture; engages the local community and showcases the rural diversification of the Glendale area. Exhibitors share their knowledge with the children attending, to explain where food comes from and how it is produced- with an emphasis on giving a wider understanding of the countryside, the environment and the people who work in the rural economy.

The event is organised by a team of dedicated and enthusiastic volunteers for the benefit of schools from across the region, plus one full time and one part time members of staff. It is a highly anticipated event in the school calendar.

The Society are indebted to local organisations, businesses, individuals and 150 volunteers for their contributions (financial and in-kind) to the day. The effect of these contributions resulted in the attendance of 70 enthusiastic exhibitors without whom the event could not be staged. In conclusion - an excellent, successful day enjoyed by all who attended.

The Horticultural and Industrial Committee held their annual plant sale and coffee morning (10th June) which was the most successful of all coffee mornings held-boosting funds for the H & I section.

The Annual Show took place on August Bank Holiday Monday as usual (26 August).

Fortunately, the weather dry and calm, and visitors came in their hundreds. The actual numbers of attendees was about 6,500- slightly up on last year.

The proprietors of the trade stands reported a more profitable day was had than 2023, with cash sales increasing. There was a strong number of entries in both the livestock and equine sections, supported by an enthusiastic team of stewards.

In January, the Trustees welcomed Gemma Douglas as Event Manager- a change in role from her previous one as Project and Charitable Activity Officer. Gemma was delighted to be offered the role.

Sophia Tirelli- Hurst was also welcomed by Trustees in February as Administration Assistant.

There are now eight Trustees who manage the Society's affairs.

The Directors and Trustees are satisfied with the outcomes of the Society's year to 30 September 2024. The Trustees consider that the Society is in a healthy position and look forward to welcoming visitors to events and undertaking new ventures in line with its charitable objectives.

Financial review

The total income for the year amounted to £164,308 (2023: £159,403), against total running costs of £165,264 (2023: £175,091) resulting in a deficit of £956 (2023: £15,688 deficit).

Capital expenditure for the year amounted to £Nil (2023: £2,325).

The balance of unrestricted funds at 30 September 2024 was £75,850 (2023: £76,806).

Reserves policy

The directors and trustees have accumulated reserves within the Society to ensure that there is a sufficient amount to provide for unexpected expenditure, which includes the provision for the cancellation of a Show in any year, as has been the case in recent years.

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Risk management

The directors and trustees has 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.

Public benefit

In considering the operation, achievements and performance and finances of the Society, the directors and trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance provided by the Charity Commission.

Plans for the future

We are looking to the future, we are looking at new ways of expanding the work of the Society, and growing our educational outreach programme, while considering ways we can future proof and safe guard the Society.

Structure, governance and management

The Society is a company limited by guarantee (No. 05192461) which was incorporated on 29 July 2004 by a Memorandum and Articles of Association, as amended 27 November 2019; and became a registered charity with the Charity Commission (No. 1187662) on 30 January 2020.

The directors and trustees, 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:

E.F. Gibson

I.F. Murray

D.S. Kinsey

R.A. Brown

J.E. Watson

M.J. Straker

N.E.H. Hargreave

D.D. Hurst

(Appointed 13 December 2023)

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

Recruitment and appointment of directors and trustees

The directors and trustees are introduced by existing directors and trustees on the basis of the expertise that they can bring to the Society. They are fully briefed before accepting the appointment and are encouraged to attend directors and trustees meetings before being appointed.

The minimum number of directors and trustees shall not be less than three and shall not be subject to any maximum.

Induction and training of directors and trustees

After their appointment, directors and trustees are further briefed on their responsibilities and are encouraged to identify any gaps in their knowledge.

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Statement of directors' and trustees' responsibilities

The directors and trustees, who are also the directors of Glendale Agricultural Society for the purpose of company law, 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).

Company Law requires the directors and trustees 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 directors and trustees 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 directors and trustees 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.

The Trustees report was approved by the Board of Directors And Trustees.

R.A. Brown

Dated: 10 February 2025

GLENDALE AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS AND TRUSTEES OF GLENDALE AGRICULTURAL SOCIETY

I report to the directors and trustees on my examination of the financial statements of Glendale Agricultural Society (the Society) for the year ended 30 September 2024.

Responsibilities and basis of report

As the directors and trustees 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.

Having satisfied myself that the financial statements of the Society are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no other 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.

Richard Ayre

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 10 February 2025

GLENDALE AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations	3	30,545	46,201
Charitable activities	4	133,684	113,028
Investments	5	79	174
		<hr/>	<hr/>
Total income		164,308	159,403
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	6	113,601	132,570
		<hr/>	<hr/>
Charitable activities	7	51,663	42,521
		<hr/>	<hr/>
Total resources expended		165,264	175,091
		<hr/>	<hr/>
Net movement in funds		(956)	(15,688)
Fund balances at 1 October 2023		76,806	92,494
		<hr/>	<hr/>
Fund balances at 30 September 2024		75,850	76,806
		<hr/> <hr/>	<hr/> <hr/>

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

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

GLENDALE AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		2,505		3,336
Current assets					
Debtors	13	13,864		30,361	
Cash at bank and in hand		70,618		53,684	
		<u>84,482</u>		<u>84,045</u>	
Creditors: amounts falling due within one year	14	<u>(11,137)</u>		<u>(10,575)</u>	
Net current assets			73,345		73,470
Total assets less current liabilities			<u>75,850</u>		<u>76,806</u>
Income funds					
Unrestricted funds			75,850		76,806
			<u>75,850</u>		<u>76,806</u>

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

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

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

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

The financial statements were approved by the Directors And Trustees on 10 February 2025

R.A. Brown
Chairman

Company Registration No. 05192461

GLENDALE AGRICULTURAL SOCIETY

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

1 Accounting policies

Charity information

Glendale Agricultural Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Market Place, Wooler, Northumberland, NE71 6FL.

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) (effective 1 January 2019)". 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 directors and trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the directors and trustees 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 directors and trustees in furtherance of their charitable objectives.

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.

All grants are used for charitable expenditure and capital items and are recognised in full in the year in which they are receivable, or when the conditions for receipt have been met.

Membership subscriptions are recognised in the year in which they are received.

Investment income comprises bank interest receivable in the year.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

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:

Property improvements	10 years straight line
Show equipment	3 and 4 years straight line
Office equipment	5 years straight line
Trailers	5 years 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 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

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.

1.10 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.

2 Critical accounting estimates and judgements

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

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

3 Donations

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	30,545	41,694
Gift Aid received	-	4,507
	<u>30,545</u>	<u>46,201</u>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Memberships	7,145	6,925
Show day income	55,049	43,155
Gate money	71,490	62,948
	<hr/>	<hr/>
	133,684	113,028
	<hr/> <hr/>	<hr/> <hr/>

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest received	79	174
	<hr/>	<hr/>

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising costs</u>		
Show day costs	85,482	101,748
Children's day costs	28,119	30,822
	<hr/>	<hr/>
Fundraising costs	113,601	132,570
	<hr/>	<hr/>
	113,601	132,570
	<hr/> <hr/>	<hr/> <hr/>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Expenditure on charitable activities

	Unrestricted 2024 £	Unrestricted 2023 £
Direct costs		
Staff costs	31,368	31,841
Donations	50	-
Postage, stationery and telephone	1,586	1,204
Office rent	2,604	2,604
Office utilities	2,682	10
Computer software & support costs	423	995
CPD, training and travel	3,888	-
Subscriptions	785	394
Bank charges	592	1,372
Sundry expenses	1,993	1,151
Depreciation	832	561
	<u>46,803</u>	<u>40,132</u>
Share of support and governance costs (see note 8)		
Governance	4,860	2,389
	<u>51,663</u>	<u>42,521</u>
Analysis by fund		
Unrestricted funds	<u>51,663</u>	<u>42,521</u>

8 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Legal and professional	-	633	633	-	120	120
Independent examination and accountancy fees	-	4,227	4,227	-	2,269	2,269
	<u>-</u>	<u>4,860</u>	<u>4,860</u>	<u>-</u>	<u>2,389</u>	<u>2,389</u>
Analysed between						
Charitable activities	<u>-</u>	<u>4,860</u>	<u>4,860</u>	<u>-</u>	<u>2,389</u>	<u>2,389</u>

9 Directors And Trustees

None of the directors and trustees (or any persons connected with them) received any remuneration or benefits from the Society during the year (2023: None).

GLENDALE AGRICULTURAL SOCIETY

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2024 £	2023 £
Wages and salaries	31,368	31,841
	<u>31,368</u>	<u>31,841</u>

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

11 Taxation

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

12 Tangible fixed assets

	Property improvements £	Show equipment £	Office equipment £	Trailers £	Total £
Cost					
At 1 October 2023	15,342	14,285	24,028	8,766	62,421
	<u>15,342</u>	<u>14,285</u>	<u>24,028</u>	<u>8,766</u>	<u>62,421</u>
At 30 September 2024	15,342	14,285	24,028	8,766	62,421
	<u>15,342</u>	<u>14,285</u>	<u>24,028</u>	<u>8,766</u>	<u>62,421</u>
Depreciation and impairment					
At 1 October 2023	14,737	13,099	22,483	8,766	59,085
Depreciation charged in the year	99	326	406	-	831
	<u>14,836</u>	<u>13,425</u>	<u>22,889</u>	<u>8,766</u>	<u>59,916</u>
At 30 September 2024	14,836	13,425	22,889	8,766	59,916
	<u>14,836</u>	<u>13,425</u>	<u>22,889</u>	<u>8,766</u>	<u>59,916</u>
Carrying amount					
At 30 September 2024	506	860	1,139	-	2,505
	<u>506</u>	<u>860</u>	<u>1,139</u>	<u>-</u>	<u>2,505</u>
At 30 September 2023	605	1,186	1,545	-	3,336
	<u>605</u>	<u>1,186</u>	<u>1,545</u>	<u>-</u>	<u>3,336</u>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	7,367	28,972
Other debtors	3,968	-
Prepayments and accrued income	2,529	1,389
	<u>13,864</u>	<u>30,361</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	960	3,845
Trade creditors	9,177	5,594
Other creditors	-	136
Accruals and deferred income	1,000	1,000
	<u>11,137</u>	<u>10,575</u>

15 Unrestricted funds

The unrestricted funds of the Society comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	76,806	164,308	(165,264)	75,850
	<u>76,806</u>	<u>164,308</u>	<u>(165,264)</u>	<u>75,850</u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	92,494	159,403	(175,091)	76,806
	<u>92,494</u>	<u>159,403</u>	<u>(175,091)</u>	<u>76,806</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023: None).

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	£	2024 £	£	2023 £
Donations and legacies				
Donations	8,437		16,491	
Children's day donations	22,108		25,203	
Gift Aid receipts	-		4,507	
		30,545		46,201
Investment income				
Bank interest		79		174
Incoming resources from charitable activities				
Memberships	7,145		6,925	
Sponsorship, advertising, trade stands and other show day income	55,049		43,155	
Gate money	71,490		62,948	
		133,684		113,028
Total incoming resources		164,308		159,403

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Balance Brought Forward		164,308	159,403
<u>Resources expended</u>			
Costs of generating funds			
Fundraising costs			
Show day costs	85,482	101,748	
Children's day costs	28,119	30,822	
		(113,601)	(132,570)
Charitable activities			
Salaries and pension scheme costs	31,368	31,841	
Donations	50	-	
Postage, stationery and telephone	1,586	1,204	
Office rent	2,604	2,604	
Office utilities and expenses	2,682	10	
Computer software & support costs	423	995	
CPD, training and travel	3,888	-	
Subscriptions	785	394	
Bank charges	592	1,372	
Sundry expenses	1,993	1,151	
Depreciation	832	561	
		(46,803)	(40,132)
Governance costs			
Legal and professional	633	120	
Independent examination and accountancy fees	4,227	2,269	
		(4,860)	(2,389)
Deficit for the Year		(956)	(15,688)

GLENDALE AGRICULTURAL SOCIETY

England & Wales - Charity number 1187662

Accounts

Charity registration number 1187662

Company registration number 05192461 (England and Wales)

GLENDALE AGRICULTURAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

GLENDALE AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors And Trustees	E.F. Gibson I.F. Murray D.S. Kinsey R.A. Brown J.E. Watson M.J. Straker N.E.H. Hargreave	(Appointed 16 May 2023) (Appointed 16 May 2023)
Secretary	Mrs Rachael Tait	(Resigned 8 January 2024)
Charity number	1187662	
Company number	05192461	
Registered office	8 Market Place Wooler Northumberland NE71 6FL	
Independent examiner	Alan Patterson FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ	

GLENDALE AGRICULTURAL SOCIETY

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GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The directors and trustees present their annual report and financial statements for the year ended 30 September 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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Glendale Agricultural Society (the Society) objects for which the charitable company is established are:

- To advance education and skills particularly in agriculture, the environment and all related or ancillary subjects; and
- To advance such other charitable purposes related to agriculture and the environment as the directors and trustees shall decide.

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

Achievements and performance

The Society's first event of 2022/23 (year 2 following COVID) was the Sponsors' Evening (27 February 2023) and held at the Lady Waterford Hall, Etal by courtesy of the Society's President. The purpose of this was to welcome and acknowledge the current sponsors and introduce prospective sponsors to the Society, its work and its objectives. This was a successful event and resulted in a greater awareness of the work of the Society and its objectives.

The AGM was held on 16 May 2023 at The Tankerville Arms Hotel, Wooler and was well attended.

This was followed in June (8th) by the ever-popular Children's Countryside Day held on the showfield. This Annual event (invitation only) provided an opportunity for children (and their teachers) to expand their knowledge about the countryside and nature, agriculture, farming and rural life.

Invitations to 250 schools across Northumberland and Tyneside had been sent out in late winter and very soon after 1,600 children's' places (maximum capacity) had been booked by 32 schools. The Society is again indebted to local organisations, businesses, individuals and 150 volunteers for their contributions (financial and in kind) to the day. The effect of these contributions resulted in the attendance of 60 enthusiastic exhibitors without whom the event could not be staged. In conclusion - an excellent and successful day was enjoyed by all who attended.

The Annual Show - the Society's raison d'etre - took place on August Bank Holiday Monday as usual (28 August). Fortunately the weather did not disappoint and visitors came in their hundreds. The actual numbers of attendees was about 6,000 a little fewer than last year. It is believed that the disruption caused by the loss of the north car park and the car fire (on the only access road) may have caused people to make alternative arrangements for their Bank Holiday entertainment in 2023.

The proprietors of the trade stands reported sales in line with the reduced gate numbers but most are more hopeful for a more profitable day at the 2024 Show.

There continues to be seven directors and trustees who manage the Society's affairs. Thanks are due to Sacha Phillips (office administrator) for her work during her employment as she left us to take up a new role locally. The directors and trustees welcomed Gemma Douglas to the Society's team as Project and Charitable Activity Officer. Gemma is well known to members of the Society and has had many years' experience working in the Charities Sector and is pleased to have the opportunity to work with the Society.

The directors and trustees are satisfied with the outcomes of the Society's year to 30 September 2023. It was however felt that the on-going aftereffects of the COVID pandemic, the north car park issue and the car fire at the 2022 Show had impacted attendances at the Show. Nonetheless, the directors and trustees consider that the Society is in good shape and look forward to welcoming visitors to events and undertaking new ventures in line with its charitable objectives.

GLENDALE AGRICULTURAL SOCIETY

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

Financial review

The total income for the year amounted to £159,403 (2022: £156,152), against total running costs of £175,091 (2022: £145,548) resulting in a deficit of £15,688 (2022: £10,604 surplus).

Capital expenditure for the year amounted to £2,325 (2022: £Nil).

The balance of unrestricted funds at 30 September 2023 was £76,806 (2022: £92,494).

Reserves policy

The directors and trustees have accumulated reserves within the Society to ensure that there is a sufficient amount to provide for unexpected expenditure, which includes the provision for the cancellation of a Show in any year, as has been the case in recent years.

Risk management

The directors and trustees has 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.

Public benefit

In considering the operation, achievements and performance and finances of the Society, the directors and trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance provided by the Charity Commission.

Plans for the future

Looking to the future, we are looking at new ways of engaging with children and adults out-with the CCD and Show and in line with our objectives and how best to take the Society, its messages and priorities forward in a future proof way that safe guards the Society and enables learning.

Structure, governance and management

The Society is a company limited by guarantee (No. 05192461) which was incorporated on 29 July 2004 by a Memorandum and Articles of Association, as amended 27 November 2019; and became a registered charity with the Charity Commission (No. 1187662) on 30 January 2020.

The directors and trustees, 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:

E.F. Gibson

I.F. Murray

D.S. Kinsey

R.A. Brown

J.E. Watson

M.J. Straker

N.E.H. Hargreave

(Appointed 16 May 2023)

(Appointed 16 May 2023)

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

Recruitment and appointment of directors and trustees

The directors and trustees are introduced by existing directors and trustees on the basis of the expertise that they can bring to the Society. They are fully briefed before accepting the appointment and are encouraged to attend directors and trustees meetings before being appointed.

The minimum number of directors and trustees shall not be less than three and shall not be subject to any maximum.

Induction and training of directors and trustees

After their appointment, directors and trustees are further briefed on their responsibilities and are encouraged to identify any gaps in their knowledge.

GLENDALE AGRICULTURAL SOCIETY

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

Statement of directors' and trustees' responsibilities

The directors and trustees, who are also the directors of Glendale Agricultural Society for the purpose of company law, 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).

Company Law requires the directors and trustees 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 directors and trustees 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 directors and trustees 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.

The Trustees report was approved by the Board of Directors And Trustees.

I.F. Murray

Dated: 18 March 2024

GLENDALE AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS AND TRUSTEES OF GLENDALE AGRICULTURAL SOCIETY

I report to the directors and trustees on my examination of the financial statements of Glendale Agricultural Society (the Society) for the year ended 30 September 2023.

Responsibilities and basis of report

As the directors and trustees 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 other 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.

Alan Patterson FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 18 March 2024

GLENDALE AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Donations	3	46,201	45,866
Charitable activities	4	113,028	110,262
Investments	5	174	24
		<hr/>	<hr/>
Total income		159,403	156,152
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	6	132,570	108,076
		<hr/>	<hr/>
Charitable activities	7	42,521	37,472
		<hr/>	<hr/>
Total resources expended		175,091	145,548
		<hr/>	<hr/>
Net movement in funds		(15,688)	10,604
Fund balances at 1 October 2022		92,494	81,890
		<hr/>	<hr/>
Fund balances at 30 September 2023		76,806	92,494
		<hr/> <hr/>	<hr/> <hr/>

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

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

GLENDALE AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		3,336		1,573
Current assets					
Debtors	13	30,361		14,917	
Cash at bank and in hand		53,684		113,145	
		<u>84,045</u>		<u>128,062</u>	
Creditors: amounts falling due within one year	14	<u>(10,575)</u>		<u>(37,141)</u>	
Net current assets			<u>73,470</u>		<u>90,921</u>
Total assets less current liabilities			<u><u>76,806</u></u>		<u><u>92,494</u></u>
Income funds					
Unrestricted funds			<u>76,806</u>		<u>92,494</u>
			<u><u>76,806</u></u>		<u><u>92,494</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 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 Directors And Trustees on 18 March 2024

I.F. Murray
Chairman

Company Registration No. 05192461

GLENDALE AGRICULTURAL SOCIETY

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

1 Accounting policies

Charity information

Glendale Agricultural Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Market Place, Wooler, Northumberland, NE71 6FL.

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) (effective 1 January 2019)". 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 directors and trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the directors and trustees 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 directors and trustees in furtherance of their charitable objectives.

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.

All grants are used for charitable expenditure and capital items and are recognised in full in the year in which they are receivable, or when the conditions for receipt have been met.

Membership subscriptions are recognised in the year in which they are received.

Investment income comprises bank interest receivable in the year.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

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:

Property improvements	10 years straight line
Show equipment	3 and 4 years straight line
Office equipment	5 years straight line
Trailers	5 years 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 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

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.

1.10 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.

2 Critical accounting estimates and judgements

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

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

3 Donations

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	41,694	40,071
Gift Aid received	4,507	5,620
Other	-	175
	<u>46,201</u>	<u>45,866</u>

GLENDALE AGRICULTURAL SOCIETY

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

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Memberships	6,925	6,239
Show day income	43,155	38,189
Gate money	62,948	65,834
	<u>113,028</u>	<u>110,262</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bank interest received	174	24

6 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising costs		
Show day costs	101,748	81,649
Children's day costs	30,822	26,427
	<u>132,570</u>	<u>108,076</u>
Fundraising costs	<u>132,570</u>	<u>108,076</u>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Expenditure on charitable activities

	Unrestricted 2023 £	Unrestricted 2022 £
Direct costs		
Staff costs	31,841	25,826
Advertising & PR	-	750
Postage, stationery and telephone	1,204	1,118
Office rent	2,604	2,604
Office utilities	10	434
Computer software & support costs	995	1,279
Donations	-	900
Subscriptions	394	308
Bank charges	1,372	952
Sundry expenses	1,151	191
Depreciation	561	1,385
	<u>40,132</u>	<u>35,747</u>
Share of support and governance costs (see note 8)		
Governance	2,389	1,725
	<u>42,521</u>	<u>37,472</u>
Analysis by fund		
Unrestricted funds	<u>42,521</u>	<u>37,472</u>

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Legal and professional	-	120	120	-	115	115
Independent examination and accountancy fees	-	2,269	2,269	-	1,610	1,610
	<u>-</u>	<u>2,389</u>	<u>2,389</u>	<u>-</u>	<u>1,725</u>	<u>1,725</u>
Analysed between						
Charitable activities	<u>-</u>	<u>2,389</u>	<u>2,389</u>	<u>-</u>	<u>1,725</u>	<u>1,725</u>

9 Directors And Trustees

None of the directors and trustees (or any persons connected with them) received any remuneration or benefits from the Society during the year (2022: None).

GLENDALE AGRICULTURAL SOCIETY

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

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2023 £	2022 £
Wages and salaries	31,841	25,826
	<u>31,841</u>	<u>25,826</u>

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

11 Taxation

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

12 Tangible fixed assets

	Property improvements £	Show equipment £	Office equipment £	Trailers £	Total £
Cost					
At 1 October 2022	15,342	12,980	23,008	8,766	60,096
Additions	-	1,305	1,020	-	2,325
	<u>15,342</u>	<u>14,285</u>	<u>24,028</u>	<u>8,766</u>	<u>62,421</u>
At 30 September 2023	15,342	14,285	24,028	8,766	62,421
	<u>15,342</u>	<u>14,285</u>	<u>24,028</u>	<u>8,766</u>	<u>62,421</u>
Depreciation and impairment					
At 1 October 2022	14,638	12,980	22,140	8,766	58,524
Depreciation charged in the year	99	119	343	-	561
	<u>14,737</u>	<u>13,099</u>	<u>22,483</u>	<u>8,766</u>	<u>59,085</u>
At 30 September 2023	14,737	13,099	22,483	8,766	59,085
	<u>14,737</u>	<u>13,099</u>	<u>22,483</u>	<u>8,766</u>	<u>59,085</u>
Carrying amount					
At 30 September 2023	605	1,186	1,545	-	3,336
	<u>605</u>	<u>1,186</u>	<u>1,545</u>	<u>-</u>	<u>3,336</u>
At 30 September 2022	704	-	869	-	1,573
	<u>704</u>	<u>-</u>	<u>869</u>	<u>-</u>	<u>1,573</u>

GLENDALE AGRICULTURAL SOCIETY

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

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	28,972	12,989
Prepayments and accrued income	1,389	1,928
	<u>30,361</u>	<u>14,917</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	3,845	3,008
Trade creditors	5,594	33,133
Other creditors	136	-
Accruals and deferred income	1,000	1,000
	<u>10,575</u>	<u>37,141</u>

15 Unrestricted funds

The unrestricted funds of the Society comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	<u>92,494</u>	<u>159,403</u>	<u>(175,091)</u>	<u>76,806</u>
Previous year:				
	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
General funds	<u>81,890</u>	<u>156,152</u>	<u>(145,548)</u>	<u>92,494</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022: None).

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	£	2023 £	£	2022 £
Donations and legacies				
Donations	16,491		9,829	
Children's day donations	25,203		30,242	
Gift Aid receipts	4,507		5,620	
Northern Power Grid compensation	-		175	
	<hr/>	46,201	<hr/>	45,866
Investment income				
Bank interest		174		24
Incoming resources from charitable activities				
Memberships	6,925		6,239	
Sponsorship, advertising, trade stands and other show day income	43,155		38,189	
Gate money	62,948		65,834	
	<hr/>	113,028	<hr/>	110,262
Total incoming resources		<hr/> 159,403		<hr/> 156,152

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Balance Brought Forward		159,403		156,152
<u>Resources expended</u>				
Costs of generating funds				
Fundraising costs				
Show day costs	101,748		81,649	
Children's day costs	30,822		26,427	
		(132,570)		(108,076)
Charitable activities				
Salaries and pension scheme costs	31,841		25,826	
Advertising and PR	-		750	
Postage, stationery and telephone	1,204		1,118	
Office rent	2,604		2,604	
Office utilities	10		434	
Computer software & support costs	995		1,279	
Donations	-		900	
Subscriptions	394		308	
Bank charges	1,372		952	
Sundry expenses	1,151		191	
Depreciation	561		1,385	
		(40,132)		(35,747)
Governance costs				
Legal and professional	120		115	
Independent examination and accountancy fees	2,269		1,610	
		(2,389)		(1,725)
(Deficit)/Surplus for the Year		(15,688)		10,604

GLENDALE AGRICULTURAL SOCIETY

England & Wales - Charity number 1187662

Accounts

Charity registration number 1187662

Company registration number 05192461 (England and Wales)

GLENDALE AGRICULTURAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

GLENDALE AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors And Trustees	E.F. Gibson I.F. Murray D.S. Kinsey R.A. Brown J.E. Watson	(Appointed 9 March 2022) (Appointed 9 March 2022)
Secretary	Mrs Rachael Tait	
Charity number	1187662	
Company number	05192461	
Registered office	8 Market Place Wooler Northumberland NE71 6FL	
Independent examiner	Alan Patterson FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ	

GLENDALE AGRICULTURAL SOCIETY

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GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Glendale Agricultural Society (the Society) objects for which the charitable company is established are:

- To advance education and skills particularly in agriculture, the environment and all related or ancillary subjects; and
- To advance such other charitable purposes related to agriculture and the environment as the directors and trustees shall decide.

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

Achievements and performance

The society bounced back into the first 'normal' year after covid. The first big event was a joint auction evening held in conjunction with The Wooler Jubilee Party Committee on the 13th May 2022. The auction was to raise money for the Glendale Childrens Countryside Day (CCD) and the Wooler Jubilee Party. The initial plan of the auction evening was to split the proceeds 50:50 with the Jubilee party. Over 100 auction items were kindly donated by local businesses and individuals. The auction was a tremendous success raising a staggering £6,558, coupled together with the sponsorship, raffle and further donations the amount came to a fantastic £8,508.

The society's share of the auction proceeds came to £4,254, however the Jubilee Party kindly then donated £3,254 of their share to the society to go towards the Childrens Countryside Day (CCD). The £7,508 received was a huge boost to the CCD costs which come to around £26,500 per year. Although a huge success, it was agreed that the society could not host such an event every year as businesses and individuals are less likely to be as generous if the event was to occur annually.

The Childrens Countryside Day was held on Thursday 9th June 2022. Invitations were sent out to schools on the 7th February and all 1650 child's places were fully booked by the 28th February. Children came from 35 schools from all over Northumberland and Tyne and Wear. We are very fortunate with the kindness of local businesses, companies, organisations, groups and individuals who without their presence on CCD the event simply would not take place, all of the above mean we have a total of 58 stands where the children learn about all things rural. We also relied on 55 volunteers who came to steward on the day meaning the event ran smoothly. The day was a huge success and judging by the feedback received from the schools the 2023 event will be just as popular.

The final event of the year was the annual Glendale Show held on Monday 29th August 2022. We were blessed with the weather and with the help of the main ring attraction (Ben Atkinsons Action Horses) an almost record-breaking crowd attended the show. A few problems did arise however. Unfortunately, due to the loss of the north car park the society had to re plan car parking arrangements, the revised arrangements were working relatively well until a car fire on the public road caused huge tail backs of traffic on the only access route to the car park. However, thanks to Lilburn Estates who allowed us a route through one of their grass fields, access to the car park resumed and most of the visitors arrived safely albeit slightly late.

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Many of the traders reported a very successful day with takings exceeding their expectations and many were keen to book again for the 2023 show. On the whole the 2022 show was a huge success after a two-year absence. The trustees are actively exploring different options for car parking for the 2023 show, so a repeat of the 2022 issues are not repeated.

The current trustees welcomed 2 new members to the team in the form of Jayne Watson and Robert Brown, both of whom have been heavily involved in the show for a large number of years. Sacha Phillips joined the office staff in 2022 as an office administrator. Ruth Dickinson stepped down as a committee member, director and trustee after 5 years of service. The society thanked her for her valuable contributions over this time.

The directors and trustees are pleased with what has largely been a successful year following 2 difficult years of covid. New funding sources continue to be explored to ensure the society can continue with its charitable aims and objectives. The directors and trustees look forward to another successful year in 2023.

Financial review

The total income for the year amounted to £156,152 (2021: £41,073), against total running costs of £145,548 (2021: £51,848) resulting in a surplus of £10,604 (2021: £10,775 deficit).

Capital expenditure for the year amounted to £Nil (2021: £631).

The balance of unrestricted funds at 30 September 2022 was £92,494 (2021: £81,890).

Reserves policy

The directors and trustees have accumulated reserves within the Society to ensure that there is a sufficient amount to provide for unexpected expenditure, which includes the provision for the cancellation of a Show in any year, as has been the case in recent years.

Risk management

The directors and trustees has 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.

Public benefit

In considering the operation, achievements and performance and finances of the Society, the directors and trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance provided by the Charity Commission.

Plans for the future

We are looking to the future, we are looking at new ways of engaging with children and adults outwith the CCD and Show and in line with our objectives and how best to take the Society, its messages and priorities forward in a future proof way that safe guards the Society and enables learning.

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management

The Society is a company limited by guarantee (No. 05192461) which was incorporated on 29 July 2004 by a Memorandum and Articles of Association, as amended 27 November 2019; and became a registered charity with the Charity Commission (No. 1187662) on 30 January 2020.

The directors and trustees, 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:

E.F. Gibson	
R.H.T. Barber	(Resigned 9 March 2022)
J.A. Walton	(Resigned 9 March 2022)
I.F. Murray	
R.E. Dickinson	(Resigned 11 June 2022)
N.E.H. Hargreave	(Resigned 9 March 2022)
D.S. Kinsey	
R.A. Brown	(Appointed 9 March 2022)
J.E. Watson	(Appointed 9 March 2022)

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

Recruitment and appointment of directors and trustees

The directors and trustees are introduced by existing directors and trustees on the basis of the expertise that they can bring to the Society. They are fully briefed before accepting the appointment and are encouraged to attend directors and trustees meetings before being appointed.

The minimum number of directors and trustees shall not be less than three and shall not be subject to any maximum.

Induction and training of directors and trustees

After their appointment, directors and trustees are further briefed on their responsibilities and are encouraged to identify any gaps in their knowledge.

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Statement of directors' and trustees' responsibilities

The directors and trustees, who are also the directors of Glendale Agricultural Society for the purpose of company law, 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).

Company Law requires the directors and trustees 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 directors and trustees 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 directors and trustees 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.

The Trustees report was approved by the Board of Directors And Trustees.

Mrs Rachael Tait

Dated: 18 April 2023

GLENDALE AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS AND TRUSTEES OF GLENDALE AGRICULTURAL SOCIETY

I report to the directors and trustees on my examination of the financial statements of Glendale Agricultural Society (the Society) for the year ended 30 September 2022.

Responsibilities and basis of report

As the directors and trustees 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 other 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.

Alan Patterson FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 18 April 2023

GLENDALE AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations	3	45,866	35,820
Charitable activities	4	110,262	5,244
Investments	5	24	9
		<hr/>	<hr/>
Total income		156,152	41,073
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	6	108,076	2,239
		<hr/>	<hr/>
Charitable activities	7	37,472	49,609
		<hr/>	<hr/>
Total resources expended		145,548	51,848
		<hr/>	<hr/>
Net movement in funds		10,604	(10,775)
Fund balances at 1 October 2021		81,890	92,665
		<hr/>	<hr/>
Fund balances at 30 September 2022		92,494	81,890
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

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

GLENDALE AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		1,573		2,958
Current assets					
Debtors	12	14,917		11,836	
Cash at bank and in hand		113,145		80,139	
		<u>128,062</u>		<u>91,975</u>	
Creditors: amounts falling due within one year	13	<u>(37,141)</u>		<u>(13,043)</u>	
Net current assets			90,921		78,932
Total assets less current liabilities			<u>92,494</u>		<u>81,890</u>
Income funds					
Unrestricted funds			92,494		81,890
			<u>92,494</u>		<u>81,890</u>

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

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

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

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

The financial statements were approved by the Directors And Trustees on 18 April 2023

I.F. Murray
Chairman

Company Registration No. 05192461

GLENDALE AGRICULTURAL SOCIETY

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

1 Accounting policies

Charity information

Glendale Agricultural Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Market Place, Wooler, Northumberland, NE71 6FL.

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) (effective 1 January 2019)". 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 directors and trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the directors and trustees 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 directors and trustees in furtherance of their charitable objectives.

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.

All grants are used for charitable expenditure and capital items and are recognised in full in the year in which they are receivable, or when the conditions for receipt have been met.

Membership subscriptions are recognised in the year in which they are received.

Investment income comprises bank interest receivable in the year.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

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:

Property improvements	10 years straight line
Show equipment	3 and 4 years straight line
Office equipment	5 years straight line
Trailers	5 years 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 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

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.

1.10 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.

2 Critical accounting estimates and judgements

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

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

3 Donations

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	40,071	9,459
Gift Aid received	5,620	2,478
HMRC Job retention scheme	-	23,883
Other	175	-
	<u>45,866</u>	<u>35,820</u>

GLENDALE AGRICULTURAL SOCIETY

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

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Memberships	6,239	5,244
Show day income	38,189	-
Gate money	65,834	-
	<u>110,262</u>	<u>5,244</u>

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Bank interest received	<u>24</u>	<u>9</u>

6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising costs		
Show day costs	81,649	2,239
Children's day costs	26,427	-
	<u>108,076</u>	<u>2,239</u>
Fundraising costs	<u>108,076</u>	<u>2,239</u>

GLENDALE AGRICULTURAL SOCIETY

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

7 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	25,826	40,296
Advertising & PR	750	-
Postage, stationery and telephone	1,118	1,188
Office rent	2,604	2,821
Office utilities	434	208
Computer software & support costs	1,279	1,331
Donations	900	-
Subscriptions	308	197
Bank charges	952	163
Sundry expenses	191	156
Depreciation	1,385	1,863
	<u>35,747</u>	<u>48,223</u>
Share of governance costs (see note 8)	1,725	1,386
	<u>37,472</u>	<u>49,609</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Legal and professional	-	115	115	-	-	-
Independent examination and accountancy fees	-	1,610	1,610	-	1,386	1,386
	<u>-</u>	<u>1,725</u>	<u>1,725</u>	<u>-</u>	<u>1,386</u>	<u>1,386</u>
Analysed between						
Charitable activities	<u>-</u>	<u>1,725</u>	<u>1,725</u>	<u>-</u>	<u>1,386</u>	<u>1,386</u>

9 Directors And Trustees

None of the directors and trustees (or any persons connected with them) received any remuneration or benefits from the Society during the year (2021: None).

GLENDALE AGRICULTURAL SOCIETY

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

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2022 £	2021 £
Wages and salaries	25,826	40,296
	<u>25,826</u>	<u>40,296</u>

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

11 Tangible fixed assets

	Property improvements £	Show equipment £	Office equipment £	Trailers £	Total £
Cost					
At 1 October 2021	15,342	12,980	23,008	8,766	60,096
	<u>15,342</u>	<u>12,980</u>	<u>23,008</u>	<u>8,766</u>	<u>60,096</u>
At 30 September 2022	15,342	12,980	23,008	8,766	60,096
	<u>15,342</u>	<u>12,980</u>	<u>23,008</u>	<u>8,766</u>	<u>60,096</u>
Depreciation and impairment					
At 1 October 2021	14,539	12,124	21,710	8,766	57,139
Depreciation charged in the year	99	856	429	-	1,384
	<u>14,638</u>	<u>12,980</u>	<u>22,139</u>	<u>8,766</u>	<u>58,523</u>
At 30 September 2022	14,638	12,980	22,139	8,766	58,523
	<u>14,638</u>	<u>12,980</u>	<u>22,139</u>	<u>8,766</u>	<u>58,523</u>
Carrying amount					
At 30 September 2022	704	-	869	-	1,573
	<u>704</u>	<u>-</u>	<u>869</u>	<u>-</u>	<u>1,573</u>
At 30 September 2021	804	856	1,298	-	2,958
	<u>804</u>	<u>856</u>	<u>1,298</u>	<u>-</u>	<u>2,958</u>

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	12,989	4,161
Expenses paid in advance	-	5,475
Other debtors	-	666
Prepayments and accrued income	1,928	1,534
	<u>14,917</u>	<u>11,836</u>
	<u>14,917</u>	<u>11,836</u>

GLENDALE AGRICULTURAL SOCIETY

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

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	3,008	720
Trade creditors	33,133	3,362
Show and CCD income received in advance	-	7,961
Accruals and deferred income	1,000	1,000
	<u>37,141</u>	<u>13,043</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021: None).

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	£	2022 £	£	2021 £
Donations and legacies				
Donations	9,829		9,459	
Children's day donations	30,242		-	
Gift Aid receipts	5,620		2,478	
Job retention scheme	-		23,883	
Northern Power Grid compensation	175		-	
	<hr/>	45,866	<hr/>	35,820
Investment income				
Bank interest		24		9
Incoming resources from charitable activities				
Memberships	6,239		5,244	
Sponsorship, advertising, trade stands and other show day income	38,189		-	
Gate money	65,834		-	
	<hr/>	110,262	<hr/>	5,244
Total incoming resources		<hr/> 156,152		<hr/> 41,073

GLENDALE AGRICULTURAL SOCIETY

England & Wales - Charity number 1187662

Accounts

Charity Registration No. 1187662

Company Registration No. 05192461 (England and Wales)

GLENDALE AGRICULTURAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

GLENDALE AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors And Trustees	E.F. Gibson R.H.T. Barber J.A. Walton I.F. Murray R.E. Dickinson N.E.H. Hargreave D.S. Kinsey
Secretary	Mrs Rachael Tait
Charity number	1187662
Company number	05192461
Registered office	8 Market Place Wooler Northumberland NE71 6FL
Independent examiner	Alan Patterson FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ

GLENDALE AGRICULTURAL SOCIETY

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GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The directors and trustees present their annual report and financial statements for the year ended 30 September 2021.

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 Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Glendale Agricultural Society (the Society) objects for which the charitable company is established are:

- To advance education and skills particularly in agriculture, the environment and all related or ancillary subjects; and
- To advance such other charitable purposes related to agriculture and the environment as the directors and trustees shall decide.

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

Achievements and performance

As 2020 drew to a close with a year of no events, staff furloughed and income streams minimal due to COVID-19, the directors and trustees were hopeful that 2021 would be a much more positive year than its predecessor; and had started making initial plans for the annual educational event - Children's Countryside Day which runs on the first Thursday of June and the Agricultural Show which happens on the August Bank Holiday Monday.

Due to the ongoing uncertainties around COVID-19, coupled with the financial outlay needing to be made very early in the year to secure marquees, acts and other vital components that enable both events to go ahead, it soon became apparent that the directors and trustees had two immense decisions to make, regarding both events and whether or not to take the risk to continue to plan and outlay money or cancel both to protect the Society's finances. After consulting other similar organisations and appraising the situation locally and nationally the directors and trustees took the difficult decision to cancel both events. It was a decision taken with a heavy heart as the directors and trustees knew by doing so the Society and the traders that come to the show especially would be losing income for two consecutive years, but as the directors and trustees priority is to protect and act in the best interests of the Society it was felt that they had made the only possible decision.

As both main events had been cancelled, which resulted in no income stream for a second year, plus little day to day work needing to be undertaken, the directors and trustees therefore agreed to keep staff on furlough, which remained the course of action until the end of September when furlough ended. These decisions were conveyed to the committee and members along with any other actions taken during the course of the year. The Society has also been active on social media throughout the year, thereby helping to keep the Society in the public domain.

Although income has obviously suffered again this year, the Society has been fortunate in receiving monies from a small number of sources which has enabled them to cover two years office rent along with money donated specifically to put towards staff costs as well as other donations which will offset other necessary day to day running costs.

The Society has continued to run committee meetings via zoom and has also run a successful series of online interactive talks for members called 'Show to Show' earlier in the year. It had been hoped to run an in-person Members Thank-you Evening in December but this event again fell prey to COVID-19 and had to be cancelled.

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

As the year progressed, the directors and trustees have looked to the future to see how they can add value to the Society and its charitable aims and have been starting to put plans in place, which if successful, will see the Society broaden its scope and offer more hands-on experiences to a more diverse audience by incorporating new methods of partnership working. This will be progressed in 2022.

The directors and trustees were aware that there was a need to broaden the director and trustee base, not least as there was no rotation of any directors and trustees in 2020 due to COVID-19; plus a seamless transition and time for new directors and trustees to settle in was a favourable course of action to take. Therefore, two new directors and trustees were co-opted during the Autumn and have been working alongside the current directors and trustees ahead of their appointments becoming confirmed at the AGM in February, where a number of current directors and trustees will step down.

With the long hiatus in the ability to run events, the Society has seen some staffing changes with one member of staff moving on to new opportunities which has included setting up their own business. This has enabled the directors and trustees to re-evaluate the staffing requirements needed and recruitment for a new staff member who will be able to assist with the development of the Society and its charitable aims will take place early 2022.

In summary 2021 has been another challenging year, however the directors and trustees feel that decisions made during the year has ensured that the Society is in a positive position to move forward in 2022 and look forward to being able to once again welcome audiences to events, undertake new ventures and projects and broaden its scope to enable it to fulfil more fully its charitable aims than has been possible in both 2020 and 2021.

Financial review

The total income for the year amounted to £41,073 (2020: £46,135), against total running costs of £51,848 (2020: £65,395) resulting in a deficit of £10,775 (2020: £19,260 deficit).

Capital expenditure for the year amounted to £631 (2020: £1,361).

The balance of unrestricted funds at 30 September 2021 was £81,890 (2020: £92,665).

Reserves policy

The directors and trustees have accumulated reserves within the Society to ensure that there is a sufficient amount to provide for unexpected expenditure, which includes the provision for the cancellation of a Show in any year, as has been the case in recent years.

Risk management

The directors and trustees has 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.

Public benefit

In considering the operation, achievements and performance and finances of the Society, the directors and trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance provided by the Charity Commission.

Plans for the future

We are looking to the future, we are looking at new ways of engaging with children and adults outwith the CCD and Show and in line with our objectives and how best to take the Society, its messages and priorities forward in a future proof way that safe guards the Society and enables learning.

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management

The Society is a company limited by guarantee (No. 05192461) which was incorporated on 29 July 2004 by a Memorandum and Articles of Association, as amended 27 November 2019; and became a registered charity with the Charity Commission (No. 1187662) on 30 January 2020.

The directors and trustees, 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:

E.F. Gibson
R.H.T. Barber
J.A. Walton
I.F. Murray
R.E. Dickinson
N.E.H. Hargreave
D.S. Kinsey

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

Recruitment and appointment of directors and trustees

The directors and trustees are introduced by existing directors and trustees on the basis of the expertise that they can bring to the Society. They are fully briefed before accepting the appointment and are encouraged to attend directors and trustees meetings before being appointed.

The minimum number of directors and trustees shall not be less than three and shall not be subject to any maximum.

Induction and training of directors and trustees

After their appointment, directors and trustees are further briefed on their responsibilities and are encouraged to identify any gaps in their knowledge.

GLENDALE AGRICULTURAL SOCIETY

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of directors' and trustees' responsibilities

The directors and trustees, who are also the directors of Glendale Agricultural Society for the purpose of company law, 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).

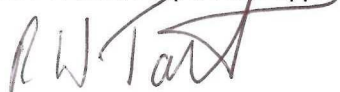
Company Law requires the directors and trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for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

In preparing these financial statements, the directors and trustees 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 directors and trustees 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.

The Trustees report was approved by the Board of Directors And Trustees.



Mrs Rachael Tait

Dated: 9 February 2022

GLENDALE AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS AND TRUSTEES OF GLENDALE AGRICULTURAL SOCIETY

I report to the directors and trustees on my examination of the financial statements of Glendale Agricultural Society (the Society) for the year ended 30 September 2021.

Responsibilities and basis of report

As the directors and trustees 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 other 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.

Alan Patterson FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 9 February 2022

GLENDALE AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations	3	35,820	39,314
Charitable activities	4	5,244	6,660
Investments	5	9	161
Total income		<u>41,073</u>	<u>46,135</u>
<u>Expenditure on:</u>			
Raising funds	6	<u>2,239</u>	<u>8,693</u>
Charitable activities	7	<u>49,609</u>	<u>56,702</u>
Total resources expended		<u>51,848</u>	<u>65,395</u>
Net movement in funds		(10,775)	(19,260)
Fund balances at 1 October 2020		<u>92,665</u>	<u>111,925</u>
Fund balances at 30 September 2021		<u><u>81,890</u></u>	<u><u>92,665</u></u>

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.

GLENDALE AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		2,958		4,190
Current assets					
Debtors	12	11,836		18,675	
Cash at bank and in hand		80,139		81,225	
		<u>91,975</u>		<u>99,900</u>	
Creditors: amounts falling due within one year	13	(13,043)		(11,425)	
Net current assets			78,932		88,475
Total assets less current liabilities			<u>81,890</u>		<u>92,665</u>
Income funds					
Unrestricted funds			81,890		92,665
			<u>81,890</u>		<u>92,665</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021.

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 Directors And Trustees on 9 February 2022

J.A. Walton
Chairman



Company Registration No. 05192461

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

Glendale Agricultural Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 8 Market Place, Wooler, Northumberland, NE71 6FL.

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) (effective 1 January 2019)". 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 directors and trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the directors and trustees 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 directors and trustees in furtherance of their charitable objectives.

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.

All grants are used for charitable expenditure and capital items and are recognised in full in the year in which they are receivable, or when the conditions for receipt have been met.

Membership subscriptions are recognised in the year in which they are received.

Investment income comprises bank interest receivable in the year.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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:

Property improvements	10 years straight line
Show equipment	3 and 4 years straight line
Office equipment	5 years straight line
Trailers	5 years 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 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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.

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

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.

1.10 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.

2 Critical accounting estimates and judgements

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

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

3 Donations

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	9,459	11,373
Gift Aid received	2,478	3,539
COVID-19 support grant	-	10,000
HMRC Job retention scheme	23,883	14,402
	<u>35,820</u>	<u>39,314</u>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Memberships	5,244	5,421
Members events income	-	1,239
	<u>5,244</u>	<u>6,660</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Bank interest received	9	161
	<u>9</u>	<u>161</u>

6 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising costs</u>		
Show day costs	2,239	4,631
Members events expenses	-	1,123
Children's day costs	-	2,939
	<u>2,239</u>	<u>8,693</u>
Fundraising costs	2,239	8,693
	<u>2,239</u>	<u>8,693</u>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	40,296	36,844
Public relations	-	625
Postage, stationery and telephone	1,188	1,808
Office rent	2,821	2,650
Office utilities	208	508
Computer software & support costs	1,331	1,432
CPD & training	-	1,395
Subscriptions	197	559
Bank charges	163	229
Corporation tax	-	3
Sundry expenses	156	154
Depreciation	1,863	3,196
	<u>48,223</u>	<u>49,403</u>
Share of governance costs (see note 8)	1,386	7,299
	<u>49,609</u>	<u>56,702</u>

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Legal and professional	-	-	-	-	4,366	4,366
Independent examination and accountancy fees	-	1,386	1,386	-	2,933	2,933
	<u>-</u>	<u>1,386</u>	<u>1,386</u>	<u>-</u>	<u>7,299</u>	<u>7,299</u>
Analysed between	<u>-</u>	<u>1,386</u>	<u>1,386</u>	<u>-</u>	<u>7,299</u>	<u>7,299</u>
Charitable activities	<u>-</u>	<u>1,386</u>	<u>1,386</u>	<u>-</u>	<u>7,299</u>	<u>7,299</u>

9 Directors And Trustees

None of the directors and trustees (or any persons connected with them) received any remuneration or benefits from the Society during the year (2020: None).

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2021 £	2020 £
Wages and salaries	40,296	36,844
	<u>40,296</u>	<u>36,844</u>

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

11 Tangible fixed assets

	Property improvements £	Show equipment £	Office equipment £	Trailers £	Total £
Cost					
At 1 October 2020	15,342	12,980	22,377	8,766	59,465
Additions	-	-	631	-	631
	<u>15,342</u>	<u>12,980</u>	<u>23,008</u>	<u>8,766</u>	<u>60,096</u>
At 30 September 2021	15,342	12,980	23,008	8,766	60,096
	<u>15,342</u>	<u>12,980</u>	<u>23,008</u>	<u>8,766</u>	<u>60,096</u>
Depreciation and impairment					
At 1 October 2020	14,439	11,244	20,826	8,766	55,275
Depreciation charged in the year	99	880	884	-	1,863
	<u>14,538</u>	<u>12,124</u>	<u>21,710</u>	<u>8,766</u>	<u>57,138</u>
At 30 September 2021	14,538	12,124	21,710	8,766	57,138
	<u>14,538</u>	<u>12,124</u>	<u>21,710</u>	<u>8,766</u>	<u>57,138</u>
Carrying amount					
At 30 September 2021	804	856	1,298	-	2,958
	<u>804</u>	<u>856</u>	<u>1,298</u>	<u>-</u>	<u>2,958</u>
At 30 September 2020	903	1,736	1,551	-	4,190
	<u>903</u>	<u>1,736</u>	<u>1,551</u>	<u>-</u>	<u>4,190</u>

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,161	12,116
2021 expenses paid in advance	5,475	5,475
Other debtors	666	-
Prepayments and accrued income	1,534	1,084
	<u>11,836</u>	<u>18,675</u>
	<u>11,836</u>	<u>18,675</u>

GLENDALE AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	720	11
Trade creditors	3,362	1,719
2021 show and CCD income received in advance	7,961	8,695
Accruals and deferred income	1,000	1,000
	<u>13,043</u>	<u>11,425</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020: None).

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	£	2021 £	£	2020 £
Donations and legacies				
Donations	9,459		11,373	
Gift Aid receipts	2,478		3,539	
COVID-19 support grant	-		10,000	
Job retention scheme	23,883		14,402	
	<hr/>	35,820	<hr/>	39,314
Investment income				
Bank interest	9		161	
Incoming resources from charitable activities				
Memberships	5,244		5,421	
Members events income	-		1,239	
	<hr/>	5,244	<hr/>	6,660
Total incoming resources		<hr/> 41,073 <hr/>		<hr/> 46,135 <hr/>

GLENDALE AGRICULTURAL SOCIETY

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Balance Brought Forward		41,073		46,135
<u>Resources expended</u>				
Costs of generating funds				
Fundraising costs				
Show day costs	2,239		4,631	
Members event expenses	-		1,123	
Children's day costs	-		2,939	
	<u> </u>	(2,239)	<u> </u>	(8,693)
Charitable activities				
Charitable Expenditure				
Salaries and pension scheme costs	40,296		36,844	
Public relations	-		625	
Postage, stationery and telephone	1,188		1,808	
Office rent	2,821		2,650	
Office utilities	208		508	
Computer software & support costs	1,331		1,432	
CPD & training	-		1,395	
Subscriptions	197		559	
Bank charges	163		229	
Corporation tax	-		3	
Sundry expenses	156		154	
Depreciation	1,863		3,196	
	<u> </u>	(48,223)	<u> </u>	(49,403)
Governance costs				
Legal and professional	-		4,366	
Independent examination and accountancy fees	1,386		2,933	
	<u> </u>	(1,386)	<u> </u>	(7,299)
Deficit for the Year		<u><u>(10,775)</u></u>		<u><u>(19,260)</u></u>