

Charity Registration No. 1187662

Company Registration No. 05192461 (England and Wales)

GLENDAL 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

GLENDAL 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).

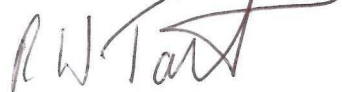
Company Law requires the directors and trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for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

GLENDAL AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds	Unrestricted funds
		2021	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		41,073	46,135
<u>Expenditure on:</u>			
Raising funds	6	2,239	8,693
Charitable activities	7	49,609	56,702
Total resources expended		51,848	65,395
Net movement in funds		(10,775)	(19,260)
Fund balances at 1 October 2020		92,665	111,925
Fund balances at 30 September 2021		81,890	92,665

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.

GLENDAL 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	<u>(13,043)</u>		<u>(11,425)</u>	
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.

GLENDAL 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.

GLENDAL 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>

GLENDALDE 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>

GLENDAL 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 Charitable activities	-	1,386	1,386	-	7,299	7,299
	<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).

GLENDALDE 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	2020
	Number	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>

GLENDAL 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
	<hr/>	<hr/>
	13,043	11,425
	<hr/>	<hr/>

14 Related party transactions

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

GLENDAL 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/>

GLENDAL 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	
		(2,239)		(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	
		(48,223)		(49,403)
Governance costs				
Legal and professional	-		4,366	
Independent examination and accountancy fees	1,386		2,933	
		(1,386)		(7,299)
Deficit for the Year		(10,775)		(19,260)