

REGISTERED COMPANY NUMBER: 02680879 (England and Wales)
REGISTERED CHARITY NUMBER: 1008284

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2021
for
Goosnargh and Longridge Agricultural
Society Ltd

McDade Roberts Accountants Limited
BTC House
Chapel Hill
Longridge
Preston
Lancashire
PR3 3JY

**Goosnargh and Longridge Agricultural
Society Ltd**

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for the Year Ended 31 October 2021**

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**Goosnargh and Longridge Agricultural
Society Ltd (Registered number: 02680879)**

**Report of the Trustees
for the Year Ended 31 October 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of 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

Objectives and aims

The objectives remain that of the encouragement and general advancement of the science and practice of agricultural and horticulture in the widest sense.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main activity in the year was the holding of an agricultural show. However due to the ongoing restrictions in place as a result of the COVID-19 pandemic this was again unable to happen this year. There was however a virtual agricultural show held on 10 July 2021 as the trustees looked to adapt and come up with new ideas.

Fundraising, the recruiting of new volunteers, the recruitment of new members and efforts to increase sponsorship have been difficult during the pandemic but forward steps have been taken.

The year saw the new building extension work carried out and culminated in an opening event to mark this in October 2021.

The year also saw the hosting of the first Ribble Valley Food & Craft Festival, on the Showfield, on 25th August 2021. The event was considered a success.

FINANCIAL REVIEW

Financial position

Despite the impact of Covid 19, the accounts present a net income position again this year. This is mainly attributable to further donations received for the purpose of the extension plans for the fitting up of the showfield.

The closing position shows funds held of £120,688 (2020: £111,216). Of this £31,322 is in restricted funds relating to the extension work carried (2020: £25,034).

Most of the restricted funds are within fixed assets and will unwind as the assets are depreciated each year. There was £4,207 restricted funds held in cash in bank at the year end date.

Reserves policy

At the year end the company held reserves for the running costs of the 2022 show as it has become normal practice for reserves to be retained for the following year. It is hoped that a return to a more traditional show will be allowed in the next financial year.

FUTURE PLANS

The trustees are currently planning for the holding of the show in 2022 within the Covid restrictions being eased. They are aware the position can change quickly and are continuing to seek advice from ASAO (Association of Shows and Agricultural Organisations).

The proposed date is 9 July 2022.

**Goosnargh and Longridge Agricultural
Society Ltd (Registered number: 02680879)**

**Report of the Trustees
for the Year Ended 31 October 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

In line with the memorandum and articles of association, each trustee serves for a three year term and is then eligible for re-election. The trustees are keen to maintain levels of experience at the same time as attracting new trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02680879 (England and Wales)

Registered Charity number

1008284

Registered office

316 Blackpool Road
Fulwood
Preston
LANCASHIRE
PR2 3AE

Trustees

Mr J Harrison Director
Mr J Hesketh Director
Mr A Procter Director (resigned 13/4/2021)
Mr J Rogerson Director
Miss C L Eccles Director
Mr D Holden Director
Fr H Doyle Director
Mr G Kelsall Director
Mr C W Gornall Director
Mr A Cowell Director (appointed 13/4/2021)

Independent Examiner

Christine Richards ACA
ICAEW
McDade Roberts Accountants Limited
BTC House
Chapel Hill
Longridge
Preston
Lancashire
PR3 3JY

Approved by order of the board of trustees on 08.02.2022 and signed on its behalf by:

**Goosnargh and Longridge Agricultural
Society Ltd (Registered number: 02680879)**

**Report of the Trustees
for the Year Ended 31 October 2021**


Miss C L Eccles - Trustee

**Independent Examiner's Report to the Trustees of
Goosnargh and Longridge Agricultural
Society Ltd**

Independent examiner's report to the trustees of Goosnargh and Longridge Agricultural Society Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Christine Richards ACA
ICAEW
McDade Roberts Accountants Limited
BTC House
Chapel Hill
Longridge
Preston
Lancashire
PR3 3JY

Date:

**Goosnargh and Longridge Agricultural
Society Ltd**

**Statement of Financial Activities
for the Year Ended 31 October 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.10.21 Total funds £	31.10.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		9,609	14,172	23,781	30,665
Other trading activities	2	2,601	-	2,601	2,133
Investment income	3	5	-	5	42
Total		<u>12,215</u>	<u>14,172</u>	<u>26,387</u>	<u>32,840</u>
EXPENDITURE ON					
Raising funds	4	5,330	4,090	9,420	3,711
Other		3,701	3,794	7,495	6,032
Total		<u>9,031</u>	<u>7,884</u>	<u>16,915</u>	<u>9,743</u>
NET INCOME		<u>3,184</u>	<u>6,288</u>	<u>9,472</u>	<u>23,097</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		86,182	25,034	111,216	88,119
TOTAL FUNDS CARRIED FORWARD		<u><u>89,366</u></u>	<u><u>31,322</u></u>	<u><u>120,688</u></u>	<u><u>111,216</u></u>

The notes form part of these financial statements

**Goosnargh and Longridge Agricultural
Society Ltd (Registered number: 02680879)**

**Statement of Financial Position
31 October 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.10.21 Total funds £	31.10.20 Total funds £
FIXED ASSETS					
Tangible assets	7	53,037	27,115	80,152	61,546
CURRENT ASSETS					
Cash at bank and in hand		38,895	4,207	43,102	53,048
CREDITORS					
Amounts falling due within one year	8	(2,566)	-	(2,566)	(3,378)
NET CURRENT ASSETS		<u>36,329</u>	<u>4,207</u>	<u>40,536</u>	<u>49,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,366	31,322	120,688	111,216
NET ASSETS		<u>89,366</u>	<u>31,322</u>	<u>120,688</u>	<u>111,216</u>
FUNDS					
Unrestricted funds	9			89,366	86,182
Restricted funds				31,322	25,034
TOTAL FUNDS				<u>120,688</u>	<u>111,216</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Goosnargh and Longridge Agricultural
Society Ltd (Registered number: 02680879)**

Statement of Financial Position - continued
31 October 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
Mr G Kelsall - Trustee


.....
Miss C L Eccles - Trustee

The notes form part of these financial statements

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land	- not provided
Access road	- 20% on reducing balance
Buildings and improvements	- 10% on cost
Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

2.	OTHER TRADING ACTIVITIES	31.10.21	31.10.20
		£	£
	Grants	460	-
	Rural Payments Agency	2,141	2,133
		<u>2,601</u>	<u>2,133</u>
3.	INVESTMENT INCOME	31.10.21	31.10.20
		£	£
	Bank Interest	5	42
		<u>5</u>	<u>42</u>
4.	RAISING FUNDS		
	Raising donations and legacies		
		31.10.21	31.10.20
		£	£
	Fitting up of showfield	2,304	2,232
	Catering	3,847	-
	Affiliation fees & donations	100	509
	Rosettes, marquees and badges	706	-
	Support costs	2,463	970
		<u>9,420</u>	<u>3,711</u>
5.	NET INCOME/(EXPENDITURE)		
	Net income/(expenditure) is stated after charging/(crediting):		
		31.10.21	31.10.20
		£	£
	Depreciation - owned assets	5,269	3,384
		<u>5,269</u>	<u>3,384</u>

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020.

7. TANGIBLE FIXED ASSETS

	Land £	Access road £	Buildings and improvement £
COST			
At 1 November 2020	47,500	6,020	40,328
Additions	-	-	23,875
	<u>47,500</u>	<u>6,020</u>	<u>64,203</u>
At 31 October 2021	47,500	6,020	64,203
	<u>47,500</u>	<u>6,020</u>	<u>64,203</u>
DEPRECIATION			
At 1 November 2020	-	5,996	26,306
Charge for Year	-	5	5,264
	<u>-</u>	<u>6,001</u>	<u>31,570</u>
At 31 October 2021	-	6,001	31,570
	<u>-</u>	<u>6,001</u>	<u>31,570</u>
NET BOOK VALUE			
At 31 October 2021	47,500	19	32,633
	<u>47,500</u>	<u>19</u>	<u>32,633</u>
At 31 October 2020	47,500	24	14,022
	<u>47,500</u>	<u>24</u>	<u>14,022</u>
	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 November 2020	7,537	235	101,620
Additions	-	-	23,875
	<u>7,537</u>	<u>235</u>	<u>125,495</u>
At 31 October 2021	7,537	235	125,495
	<u>7,537</u>	<u>235</u>	<u>125,495</u>
DEPRECIATION			
At 1 November 2020	7,537	235	40,074
Charge for Year	-	-	5,269
	<u>7,537</u>	<u>235</u>	<u>45,343</u>
At 31 October 2021	7,537	235	45,343
	<u>7,537</u>	<u>235</u>	<u>45,343</u>
NET BOOK VALUE			
At 31 October 2021	-	-	80,152
	<u>-</u>	<u>-</u>	<u>80,152</u>
At 31 October 2020	-	-	61,546
	<u>-</u>	<u>-</u>	<u>61,546</u>

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

7. TANGIBLE FIXED ASSETS - continued

Included in cost or valuation of land and buildings is freehold land of £47,500 (2020 - £47,500) which is not depreciated.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade creditors	1	-
Deferred income	1,125	1,938
Accrued expenses	1,440	1,440
	2,566	3,378
	2,566	3,378

9. MOVEMENT IN FUNDS

	At 1.11.20	Net movement in funds	At 31.10.21
	£	£	£
Unrestricted funds			
General fund	86,182	3,184	89,366
Restricted funds			
Fittings Extension Fund	25,034	6,288	31,322
	111,216	9,472	120,688
TOTAL FUNDS	111,216	9,472	120,688

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	12,215	(9,031)	3,184
Restricted funds			
Fittings Extension Fund	14,172	(7,884)	6,288
	26,387	(16,915)	9,472
TOTAL FUNDS	26,387	(16,915)	9,472

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General fund	88,119	(1,937)	86,182
Restricted funds			
Fittings Extension Fund	-	25,034	25,034
TOTAL FUNDS	<u>88,119</u>	<u>23,097</u>	<u>111,216</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,806	(9,743)	(1,937)
Restricted funds			
Fittings Extension Fund	25,034	-	25,034
TOTAL FUNDS	<u>32,840</u>	<u>(9,743)</u>	<u>23,097</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.19 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	88,119	1,247	89,366
Restricted funds			
Fittings Extension Fund	-	31,322	31,322
TOTAL FUNDS	<u>88,119</u>	<u>32,569</u>	<u>120,688</u>

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,021	(18,774)	1,247
Restricted funds			
Fittings Extension Fund	39,206	(7,884)	31,322
TOTAL FUNDS	<u>59,227</u>	<u>(26,658)</u>	<u>32,569</u>

Fittings Extension Fund

This fund relates to the extension plans to the current buildings/fittings at the showfield. This has been funded by donations and the project has progressed as planned during the year.

10. RELATED PARTY DISCLOSURES

J Harrison (trustee) is also a Farmer that rents the show field.

11. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee, members liability is restricted to £1.