

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 2023
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**

**Contents of the Financial Statements
for the Year Ended 31 October 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Notes to the Financial Statements	7 to 13

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

**Report of the Trustees
for the Year Ended 31 October 2023**

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 2023. 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.

Fundraising, was lower than in 2022, but Sponsorship was much higher following the appointment of a Sponsorship secretary.

The year saw further the Society purchase an additional field, known as the 'dog car parking field'. This was thanks in a large part to donations, and interest free loans received.

The year also saw the hosting of the third Ribble Valley Food & Craft Festival on the Show field, the weather was not great, with high winds causing issues with marquees/gazebos and attendance numbers. May need further consideration of location before committing to this event in 2024.

Donations were made to various charities upon the death of Members, and also to those organisations who provided volunteers on Show day, additionally the Show provided 'Miles for Mitchie' with free use of a marquee and the show field for the purpose of them raising funds, as well as making a donation of £500.

FINANCIAL REVIEW

Financial position

Following a successful Show, the position, excluding the purchase of the new field, donations for that purpose and interest free loans, show a positive position.

The closing position shows funds held of £182,748 (2022: £135,849). Of this £27,918 (2022: £31,718) is in restricted funds relating to the extension work carried out.

Most of the restricted funds are within fixed assets and will unwind as the assets are depreciated each year.

Reserves policy

At the year end the company held reserves for the running costs of the 2024 show as it has become normal practice for reserves to be retained for the following year.

FUTURE PLANS

The trustees are currently planning for the holding of the show in 2024. The proposed date is 6 July 2024.

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.

**Report of the Trustees
for the Year Ended 31 October 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 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 P Cowell Director

Independent Examiner

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

Approved by order of the board of trustees on 13 March 2024 and signed on its behalf by:

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 2023.

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 FCA

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

13 April 2024

**Goosnargh and Longridge Agricultural
Society Ltd**

**Statement of Financial Activities
for the Year Ended 31 October 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.10.23 Total funds £	31.10.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		103,781	-	103,781	69,998
Other trading activities	2	3,999	-	3,999	5,635
Investment income	3	571	-	571	47
Total		<u>108,351</u>	<u>-</u>	<u>108,351</u>	<u>75,680</u>
EXPENDITURE ON					
Raising funds	4	57,522	3,800	61,322	59,938
Other		130	-	130	581
Total		<u>57,652</u>	<u>3,800</u>	<u>61,452</u>	<u>60,519</u>
NET INCOME/(EXPENDITURE)		50,699	(3,800)	46,899	15,161
RECONCILIATION OF FUNDS					
Total funds brought forward		104,131	31,718	135,849	120,688
TOTAL FUNDS CARRIED FORWARD		<u><u>154,830</u></u>	<u><u>27,918</u></u>	<u><u>182,748</u></u>	<u><u>135,849</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 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.10.23 Total funds £	31.10.22 Total funds £
FIXED ASSETS					
Tangible assets	7	139,724	27,918	167,642	81,917
CURRENT ASSETS					
Cash at bank and in hand		39,046	-	39,046	55,372
CREDITORS					
Amounts falling due within one year	8	(3,940)	-	(3,940)	(1,440)
NET CURRENT ASSETS		35,106	-	35,106	53,932
TOTAL ASSETS LESS CURRENT LIABILITIES					
		174,830	27,918	202,748	135,849
CREDITORS					
Amounts falling due after more than one year	9	(20,000)	-	(20,000)	-
NET ASSETS		154,830	27,918	182,748	135,849
FUNDS					
Unrestricted funds	11			154,830	104,131
Restricted funds				27,918	31,718
TOTAL FUNDS				182,748	135,849

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 2023

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 13 March 2024 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 2023**

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 2023**

2. OTHER TRADING ACTIVITIES	31.10.23	31.10.22
	£	£
Grants	2,450	2,500
Rural Payments Agency	1,549	3,135
	<u>3,999</u>	<u>5,635</u>
3. INVESTMENT INCOME	31.10.23	31.10.22
	£	£
Bank Interest	571	47
	<u>571</u>	<u>47</u>
4. RAISING FUNDS		
Raising donations and legacies	31.10.23	31.10.22
	£	£
Fitting up of showfield	3,592	7,883
Prize money and section expenses	4,569	4,046
Catering	2,064	2,293
Show day attractions	6,039	4,590
Affiliation fees & donations	815	470
Rosettes, marquees and badges	25,465	21,942
Support costs	18,778	18,714
	<u>61,322</u>	<u>59,938</u>
5. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):		
	31.10.23	31.10.22
	£	£
Depreciation - owned assets	5,329	5,331
	<u>5,329</u>	<u>5,331</u>

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

7. TANGIBLE FIXED ASSETS

	Land £	Access road £	Buildings and improvement £
COST			
At 1 November 2022	47,500	6,020	71,299
Additions	91,054	-	-
	<hr/>	<hr/>	<hr/>
At 31 October 2023	138,554	6,020	71,299
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 November 2022	-	6,005	36,897
Charge for Year	-	3	5,326
	<hr/>	<hr/>	<hr/>
At 31 October 2023	-	6,008	42,223
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 October 2023	138,554	12	29,076
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2022	47,500	15	34,402
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 November 2022	7,537	235	132,591
Additions	-	-	91,054
	<hr/>	<hr/>	<hr/>
At 31 October 2023	7,537	235	223,645
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 November 2022	7,537	235	50,674
Charge for Year	-	-	5,329
	<hr/>	<hr/>	<hr/>
At 31 October 2023	7,537	235	56,003
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 October 2023	-	-	167,642
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2022	-	-	81,917
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

7. TANGIBLE FIXED ASSETS - continued

Included in cost or valuation of land and buildings is freehold land of £138,554 (2022 - £47,500) which is not depreciated.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Other loans (see note 10)	2,500	-
Accrued expenses	1,440	1,440
	<u>3,940</u>	<u>1,440</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.23	31.10.22
	£	£
Other loans (see note 10)	<u>20,000</u>	<u>-</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.10.23	31.10.22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>2,500</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>2,500</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>7,500</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	10,000	-

The loans are for a 10 year period and interest free.

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

11. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	104,131	50,699	154,830
Restricted funds			
Fittings Extension Fund	31,718	(3,800)	27,918
TOTAL FUNDS	<u>135,849</u>	<u>46,899</u>	<u>182,748</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,351	(57,652)	50,699
Restricted funds			
Fittings Extension Fund	-	(3,800)	(3,800)
TOTAL FUNDS	<u>108,351</u>	<u>(61,452)</u>	<u>46,899</u>

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	89,366	14,765	104,131
Restricted funds			
Fittings Extension Fund	31,322	396	31,718
TOTAL FUNDS	<u>120,688</u>	<u>15,161</u>	<u>135,849</u>

**Goosnargh and Longridge Agricultural
Society Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,792	(58,027)	14,765
Restricted funds			
Fittings Extension Fund	2,888	(2,492)	396
TOTAL FUNDS	<u>75,680</u>	<u>(60,519)</u>	<u>15,161</u>

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

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	89,366	65,464	154,830
Restricted funds			
Fittings Extension Fund	31,322	(3,404)	27,918
TOTAL FUNDS	<u>120,688</u>	<u>62,060</u>	<u>182,748</u>

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	181,143	(115,679)	65,464
Restricted funds			
Fittings Extension Fund	2,888	(6,292)	(3,404)
TOTAL FUNDS	<u>184,031</u>	<u>(121,971)</u>	<u>62,060</u>

Goosnargh and Longridge Agricultural
Society Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

11. MOVEMENT IN FUNDS - continued

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.

12. RELATED PARTY DISCLOSURES

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

13. ULTIMATE CONTROLLING PARTY

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