

REGISTERED COMPANY NUMBER: 02205153 (England and Wales)
REGISTERED CHARITY NUMBER: 700289

**CARTMEL AGRICULTURAL SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

CARTMEL AGRICULTURAL SOCIETY

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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CARTMEL AGRICULTURAL SOCIETY

TRUSTEES' REPORT 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 principal objective of the company is to raise the profile of the agricultural industry in the area by the improvement of the breed of stock, encouragement of home industries, improvement to tillage, the management of grasslands and other rural affairs, to organise, promote, manage and conduct for charitable purposes only, Agricultural Shows and exhibitions of all kinds. The principal activity of the company during the year was the holding of Cartmel Agricultural Show. The trustees confirm that they have referred to the general guidance on public benefit issued by the Charity Commission when reviewing and planning the charity's aims and objectives.

Financial review

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to invest surplus funds where the directors deem appropriate. At present the majority of funds are invested in a Charity Capital account which is held with the Furness Building Society. At the present time, the directors consider this to be appropriate to the charity's needs and is kept under regular review.

Reserves policy

The directors have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be equivalent to 12 months of the resources expended, which equates to around £80,000 in general funds. Free reserves are invested so that they are available in the case the Society has a year where the show has to be cancelled and incurs considerable losses. At present, the free reserves are £117,846 (2022: £137,060) which exceeds the limits of the policy. However, the potential losses incurred should a show be cancelled due to adverse weather conditions, the directors consider the current free reserves not to be unreasonable. The terrible weather seen for the 2023 show has been the worst in recent times resulting in a greatly reduced visitor turnout and highlights the need to have sufficient reserves to sustain a poor year of fundraising.

Plans for future periods

The 2024 show is presently being arranged, promising a wide range of events to appeal to all visitors. The charity is confident of a positive future, although mindful of ever increasing costs.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 11 December 1987 and registered as a charity on 16 June 1988. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the winding up of the charitable company, the liability of the members is not to exceed £5 each.

Recruitment and appointment of new trustees

Under those articles, the members of the Management Committee must be approved at a general meeting with a majority of not less than three-fourths from those members entitled to vote. One third of the elected members must retire by rotation at the AGM. All members are eligible for re-election. The affairs of the Association should be conducted by a committee of officers, members and elected members.

Organisational structure

The charity has a Management Committee that meets bi-monthly and is responsible for the strategic direction, policy and day to day running of the charity. At present the Committee has 43 members.

CARTMEL AGRICULTURAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

Structure, governance and management

Induction and training of new trustees

Induction and training of a new trustee will be undertaken by the combined guidance of the existing trustees and the Charity's appointed legal and professional advisors.

Risk management

The directors have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reference and administrative details

Registered Company number

02205153 (England and Wales)

Registered Charity number

700289

Registered office

High House
Woodhouse
Milnthorpe
KENDAL
LA7 7LY

Trustees

Mr R I Coward
Mr R F Philipson
Mr J L Bird
Mr R Casson

Directors

Mr R F Philipson
Mr P D Lawrence
Mr J L Bird

Society Officials

Mrs D Ainsworth	President
Mr J Voakes	President elect
Mr J L Bird	Chairman
Mrs S E Dickinson	Secretary
Mrs J Barnes	Treasurer
Lord Cavendish	Patron

Company Secretary

Mrs S E Dickinson

Independent Examiner

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

CARTMEL AGRICULTURAL SOCIETY

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023**

Reference and administrative details

Bankers

National Westminster Bank Plc
10 Elephant Yard
KENDAL
LA9 4LZ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
Mr J L Bird - Trustee

DRAFT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CARTMEL AGRICULTURAL SOCIETY

Independent examiner's report to the trustees of Cartmel Agricultural Society ('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.

T M Preece FCCA

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date: March 2024

CARTMEL AGRICULTURAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
Income and endowments from			
Donations and legacies		6,327	22,906
Charitable activities			
Show income		49,050	88,263
Investment income	2	2,050	606
Other income		<u>1,500</u>	<u>3,500</u>
Total		<u>58,927</u>	<u>115,275</u>
Expenditure on Charitable activities			
Show expenditure		<u>79,689</u>	<u>99,979</u>
NET INCOME/(EXPENDITURE)		(20,762)	15,296
Reconciliation of funds			
Total funds brought forward		147,428	132,132
Total funds carried forward		<u><u>126,666</u></u>	<u><u>147,428</u></u>

The notes form part of these financial statements

CARTMEL AGRICULTURAL SOCIETY

BALANCE SHEET 31 OCTOBER 2023

		2023 Unrestricted fund £	2022 Total funds £
Fixed assets	Notes		
Tangible assets	7	8,820	10,368
Current assets			
Debtors	8	10,297	19,207
Cash at bank and in hand		<u>111,148</u>	<u>120,167</u>
		121,445	139,374
Creditors			
Amounts falling due within one year	9	(3,599)	(2,314)
		<u>117,846</u>	<u>137,060</u>
Net current assets			
		126,666	147,428
Total assets less current liabilities		<u>126,666</u>	<u>147,428</u>
NET ASSETS		<u>126,666</u>	<u>147,428</u>
Funds	10		
Unrestricted funds		<u>126,666</u>	<u>147,428</u>
Total funds		<u>126,666</u>	<u>147,428</u>

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

CARTMEL AGRICULTURAL SOCIETY

BALANCE SHEET - 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 March 2024 and were signed on its behalf by:

.....
Mr J L Bird - Director

.....
Mr R F Philipson - Director

DRAFT

The notes form part of these financial statements

CARTMEL AGRICULTURAL SOCIETY

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.

Short leasehold	- 2% Straight line
Plant and machinery	- 20% Reducing balance
Computer equipment	- 25% Straight line

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 directors.

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.

CARTMEL AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

2. Investment income

	2023	2022
	£	£
Bank interest receivable	<u>2,050</u>	<u>606</u>

3. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	1,494	1,982
Deficit on disposal of fixed assets	<u>54</u>	<u>-</u>

4. 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.

5. Staff costs

The average monthly number of employees during the year was as follows:

	2023	2022
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. Comparatives for the statement of financial activities

	Unrestricted fund
	£
Income and endowments from	
Donations and legacies	22,906
Charitable activities	
Show income	88,263
Investment income	606
Other income	<u>3,500</u>
Total	<u>115,275</u>
Expenditure on Charitable activities	
Show expenditure	99,979

CARTMEL AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £
NET INCOME	15,296
Reconciliation of funds	
Total funds brought forward	132,132
Total funds carried forward	<u>147,428</u>

7. Tangible fixed assets

	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
Cost				
At 1 November 2022	7,460	60,639	552	68,651
Disposals	<u>-</u>	<u>(1,287)</u>	<u>-</u>	<u>(1,287)</u>
At 31 October 2023	<u>7,460</u>	<u>59,352</u>	<u>552</u>	<u>67,364</u>
Depreciation				
At 1 November 2022	3,877	53,854	552	58,283
Charge for year	149	1,345	-	1,494
Eliminated on disposal	<u>-</u>	<u>(1,233)</u>	<u>-</u>	<u>(1,233)</u>
At 31 October 2023	<u>4,026</u>	<u>53,966</u>	<u>552</u>	<u>58,544</u>
Net book value				
At 31 October 2023	<u>3,434</u>	<u>5,386</u>	<u>-</u>	<u>8,820</u>
At 31 October 2022	<u>3,583</u>	<u>6,785</u>	<u>-</u>	<u>10,368</u>

8. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	5,766	15,825
Prepayments	<u>4,531</u>	<u>3,382</u>
	<u>10,297</u>	<u>19,207</u>

CARTMEL AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,375	392
Accruals and deferred income	<u>1,224</u>	<u>1,922</u>
	<u><u>3,599</u></u>	<u><u>2,314</u></u>

10. Movement in funds

	At 1/11/22 £	Net movement in funds £	At 31/10/23 £
Unrestricted funds			
General fund	147,428	(20,762)	126,666
	<u>147,428</u>	<u>(20,762)</u>	<u>126,666</u>
TOTAL FUNDS	<u><u>147,428</u></u>	<u><u>(20,762)</u></u>	<u><u>126,666</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,927	(79,689)	(20,762)
	<u>58,927</u>	<u>(79,689)</u>	<u>(20,762)</u>
TOTAL FUNDS	<u><u>58,927</u></u>	<u><u>(79,689)</u></u>	<u><u>(20,762)</u></u>

Comparatives for movement in funds

	At 1/11/21 £	Net movement in funds £	At 31/10/22 £
Unrestricted funds			
General fund	132,132	15,296	147,428
	<u>132,132</u>	<u>15,296</u>	<u>147,428</u>
TOTAL FUNDS	<u><u>132,132</u></u>	<u><u>15,296</u></u>	<u><u>147,428</u></u>

CARTMEL AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

10. 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	115,275	(99,979)	15,296
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>115,275</u>	<u>(99,979)</u>	<u>15,296</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	132,132	(5,466)	126,666
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>132,132</u>	<u>(5,466)</u>	<u>126,666</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	174,202	(179,668)	(5,466)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>174,202</u>	<u>(179,668)</u>	<u>(5,466)</u>

11. Related party disclosures

There were no related party transactions for the year ended 31 October 2023.

CARTMEL AGRICULTURAL SOCIETY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Social events	1,965	18,481
Sponsorship	4,299	4,425
Donations	<u>63</u>	<u>-</u>
	6,327	22,906
Investment income		
Bank interest receivable	2,050	606
Charitable activities		
Subscriptions	1,843	2,081
Trade stand fees	12,470	12,921
Special prizes	150	10
Entry fees	9,824	9,300
Gate receipts	23,563	61,291
Sale of catalogues	270	1,779
Advertising	<u>930</u>	<u>881</u>
	49,050	88,263
Other income		
Marquee hire	<u>1,500</u>	<u>3,500</u>
Total incoming resources	58,927	115,275
Expenditure		
Charitable activities		
Wages	7,199	7,200
Rent, rates and insurance	5,496	4,266
Printing, stationery and sundry	1,905	6,087
Advertising	2,171	3,256
Prize money, engraving cups and rosettes	8,710	11,603
Repairs and renewals	243	-
Fitting up show field	14,573	14,219
Marquee hire	17,618	12,765
Judges, helpers, security and car parking	3,749	8,503
Office costs	1,552	1,297
Travel and subsistence	266	314
Entertainment and refreshments	10,423	25,476
Online ticket sale fees	1,236	583
Bad debts written off	100	-
Depreciation of tangible fixed assets	1,494	1,982
Carried forward	76,735	97,551

This page does not form part of the statutory financial statements

CARTMEL AGRICULTURAL SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	2023	2022
	£	£
Charitable activities		
Brought forward	76,735	97,551
Loss on sale of tangible fixed assets	<u>54</u>	<u>-</u>
	76,789	97,551
Support costs		
Governance costs		
Wages	800	800
Office costs	274	229
Accountancy fees	1,794	1,368
Travel and subsistence	<u>32</u>	<u>31</u>
	<u>2,900</u>	<u>2,428</u>
Total resources expended	<u>79,689</u>	<u>99,979</u>
Net (expenditure)/income	<u><u>(20,762)</u></u>	<u><u>15,296</u></u>

This page does not form part of the statutory financial statements