Charity registration number 700289 (England and Wales)

Company registration number 02205153

CARTMEL AGRICULTURAL SOCIETY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025



CARTMEL AGRICULTURAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R I Coward	
	Mr R F Philipson	
	Mr J L Bird	
	Mr R Casson	
Secretary	Mrs S Dickinson	
Society Officials	Mr J Moore	President
	Mr R F Philipson	President elect
	Mr J L Bird	Chairman
	Mrs S E Dickinson	Sectretary
	Mrs J Barnes	Treasurer
	Lord Cavendish	Patron
	Mr R F Philipson	Director
	Mr P D Lawrence	Director
	Mr J L Bird	Director
	Miss K Little	Director
Charity number (England and Wales)	700289	
Company number	02205153	
Registered office	High House Woodhouse Milnthorpe Kendal LA7 7LY	
Independent examiner	T M Preece FCCA Dalton House 9 Dalton Square Lancaster Lancashire United Kingdom LA1 1WD	

CARTMEL AGRICULTURAL SOCIETY

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CARTMEL AGRICULTURAL SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2025

The trustees present their annual report and financial statements for the year ended 31 October 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 charity'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

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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Financial 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 £102,000 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 £126,113 (2024: £114,740) 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

Investment policy

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.

Plans for future periods

The 2026 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.

CARTMEL AGRICULTURAL SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

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

Recruitment and appointment of 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.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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.

Induction and training of 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

The trustees' report was approved by the Board of Trustees.

.....
Mr J L Bird
Trustee

Date: .....

CARTMEL AGRICULTURAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARTMEL AGRICULTURAL SOCIETY

I report to the trustees on my examination of the financial statements of Cartmel Agricultural Society (the charity) for the year ended 31 October 2025.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 charity'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 charity 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 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.

T M Preece FCCA
Dalton House
9 Dalton Square
Lancaster
Lancashire
LA1 1WD
United Kingdom
Date: .....

CARTMEL AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	**3**	2,709	3,968
Charitable activities			
Show income	**4**	102,235	91,901
Investments	**5**	1,754	2,133
Other income	**6**	2,000	1,640
Total income		108,698	99,642
Expenditure on:			
Charitable activities			
Show expenditure	**7**	98,546	103,053
Total expenditure		98,546	103,053
Net income/(expenditure) and movement in funds		10,152	(3,411)
Reconciliation of funds:			
Fund balances at 1 November 2024		123,255	126,666
Fund balances at 31 October 2025		133,407	123,255

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

CARTMEL AGRICULTURAL SOCIETY

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**13**		7,294		8,515
Current assets					
Debtors	**14**	12,539		13,009	
Cash at bank and in hand		119,399		103,256	
		131,938		116,265	
Creditors: amounts falling due within one year	**15**	(5,825)		(1,525)	
Net current assets			126,113		114,740
Total assets less current liabilities			133,407		123,255
The funds of the charity					
Unrestricted funds	**16**		133,407		123,255
			133,407		123,255

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2025.

The director acknowledges his 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 trustees on .....

.....	.....
Mr R F Philipson	Mr J L Bird
Trustee	**Trustee**

Company registration number 02205153 (England and Wales)

1 Accounting policies

Charity information

Cartmel Agricultural Society is a private company limited by guarantee incorporated in England and Wales. The registered office is High House, Woodhouse, Milnthorpe, Kendal, LA7 7LY.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Leasehold land and buildings	2% Straight line
Plant and equipment	25% Reducing balance
Computers	25% 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 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.

1.8 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.9 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 charity 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 charity's accounting policies, the 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 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	384	147
Other	2,325	3,821
	2,709	3,968

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Show income		
Subscriptions	2,209	1,689
Trade stand fees	15,608	14,762
Special prizes	65	210
Entry fees	10,512	9,828
Gate receipts	67,081	59,857
Sale of catalogues	1,250	695
Advertising	5,510	4,860
	102,235	91,901

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank Interest	1,754	2,133

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	-	140
Marquee hire	2,000	1,500
	2,000	1,500

7 Expenditure on charitable activities

	Show expenditure 2025 £	Show expenditure 2024 £
Direct costs		
Staff costs	9,000	9,020
Depreciation and impairment	1,221	1,473
Rent, rates and insurance	4,309	4,412
Printing, stationery and sundries	4,918	9,279
Advertising	2,377	1,947
Prize money, engraving	9,944	10,223
Repairs and renewals	-	377
Fitting up show field	17,580	15,812
Marquee hire	19,250	21,576
Judges, helpers, security and	11,717	12,071
Office costs	1,265	1,292
Travel and subsistence	53	69
Entertainment and refreshments	10,678	10,658
Online ticket sale fees	2,531	1,673
Bad debts written off	500	-
	95,343	99,882
Share of support and governance costs (see note 8)		
Support	3,203	3,171
	98,546	103,053
Analysis by fund		
Unrestricted funds	98,546	103,053

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	1,000	1,002
Governance costs	2,203	2,169
	3,203	3,171
Analysed between:		
Show expenditure	3,203	3,171

8 Support costs allocated to activities **(Continued)**

	2025	2024
Governance costs comprise:	**£**	**£**
Audit fees	1,973	1,933
Office costs	223	228
Travel and subsistence	7	8
	2,203	2,169

9 Net movement in funds

	2025	2024
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,973	1,933
Depreciation of owned tangible fixed assets	1,221	1,473
Loss/(profit) on disposal of tangible fixed assets	-	(140)

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	**Number**
	1	1

Employment costs	2025	2024
	£	**£**
Wages and salaries	10,000	10,022

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

12 Taxation

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

13 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Computers	Total
	£	£	£	£
Cost				
At 1 November 2024	7,460	60,130	842	68,432
At 31 October 2025	7,460	60,130	842	68,432
Depreciation and impairment				
At 1 November 2024	4,175	55,118	624	59,917
Depreciation charged in the year	149	1,000	72	1,221
At 31 October 2025	4,324	56,118	696	61,138
Carrying amount				
At 31 October 2025	3,136	4,012	146	7,294
At 31 October 2024	3,285	5,012	218	8,515

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	9,797	9,970
Prepayments and accrued income	2,742	3,039
	12,539	13,009

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	67	-
Trade creditors	4,138	-
Accruals and deferred income	1,620	1,525
	5,825	1,525

16 Unrestricted funds

The unrestricted funds of the charity 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. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2024	Incoming resources	Resources expended	At 31 October 2025
	£	£	£	£
General funds	123,255	108,698	(98,546)	133,407

Previous year:	At 1 November 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
General funds	126,666	99,642	(103,053)	123,255

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).