

**COMPANY REGISTRATION NUMBER: 06194411**  
**CHARITY REGISTRATION NUMBER: 1120744**

**STANHOPE AGRICULTURAL SOCIETY**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 NOVEMBER 2020**

**ALLEN SYKES LTD**

Chartered Accountants  
Unit B4 Dales Centre  
Castle Gardens  
Stanhope  
Bishop Auckland  
County Durham  
DL13 2FJ

**STANHOPE AGRICULTURAL SOCIETY**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2020**

	<b>Pages</b>
Trustees' annual report (incorporating the directors' report)	<b>1 to 4</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7 to 8</b>
Notes to the financial statements	<b>9 to 16</b>

# **STANHOPE AGRICULTURAL SOCIETY**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**

#### **YEAR ENDED 30 NOVEMBER 2020**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2020.

#### **Reference and administrative details**

**Registered charity name** Stanhope Agricultural Society

**Charity registration number** 1120744

**Company registration number** 06194411

**Principal office and registered office** 1 Hound Hill  
Wolsingham  
Bishop Auckland  
Co Durham  
DL13 3AQ

#### **The trustees**

Mr J M Robson  
Mrs C Akrigg  
Mr R Mews  
Mr I Ross  
Mr A W Hutchinson

**Company secretary** Mrs L Johnstone

**Independent examiner** Philip W Lamb FCA  
Unit B4 Dales Centre  
Castle Gardens  
Stanhope  
Bishop Auckland  
County Durham  
DL13 2FJ

# **STANHOPE AGRICULTURAL SOCIETY**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**

*(continued)*

#### **YEAR ENDED 30 NOVEMBER 2020**

##### **Structure, governance and management**

Stanhope Agricultural Society is a Company Limited by Guarantee and a registered charity.

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 company being wound up members are required to contribute an amount not exceeding £100 each.

##### **Trustee recruitment and appointment**

The directors of the company are also trustees of the charity for the purposes of charity law. Admission of members to the society is by writing to the Secretary of the Society which is then considered by the Society's Council for admission.

##### **Induction and training trustees**

Most trustees are familiar with the practical work of the charity and are encouraged to undertake relevant training.

##### **Objectives and activities**

The charitable objective of the Association is to promote and improve agriculture for the benefit of the public by the improvement of livestock and the demonstration, exhibition and showing of livestock, machinery, crafts, products, methods and processes connected with agriculture and agricultural education.

The trustees have had due regard to guidance published by the Charity Commission on public benefit. In planning our activities we seek to provide benefit to the public, without prejudice, by our principal activities of improving the standards of farming and farm craft for the farmers residing within the area and encouraging and supporting activities organised by local community groups operating in Stanhope and the surrounding area.

# **STANHOPE AGRICULTURAL SOCIETY**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**

*(continued)*

#### **YEAR ENDED 30 NOVEMBER 2020**

##### **Achievements and performance**

Planning for the 179th Stanhope Agricultural Show got off to a good start with attractions and traders booked in December 2019 and January 2020. As we all know the global pandemic struck with the "stay at home" order being announced on 23rd March 2020.

This effectively put planning for the show on hold throughout March and April with communications to this effect and the decision being taken by Chairman Richard Mews on 15th May that the show would not be held in September 2020 due to ongoing social distancing, a rising R rate and a second wave predicted.

Traders were refunded and all arena attractions were contacted to advise that the show was unable to go ahead and to secure the booking for 2021.

Only one caravan rally was able to go ahead in August and adhered to social distancing with no indoor shared facilities. All units were self-contained and with a rigorous risk assessment in place.

Our Grounds Manager, John Worthington retired in August 2020. Thanks go to Tony Fowler and Charlie Blakey for looking after the grounds and liaising with the caravan rally organisers. Early in 2021 a new Grounds Manager, Adam Heslington was secured.

Committee member Sandra Vasey stepped down in August 2020.

On a very sad note, Vice-President Mr J W Barkess, Life Member, Stuart Schofield, Life Member Audrey Schofield, Life Member, Mrs Hutchinson and Life Member, Mrs Peart, passed away.

None of our charity events were able to go ahead but we did work with Dorothy Emerson and a "drive-in" church service took place on Sunday 13th September. This was the only event able to go ahead on what would have been show weekend.

# **STANHOPE AGRICULTURAL SOCIETY**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**

*(continued)*

#### **YEAR ENDED 30 NOVEMBER 2020**

##### **Financial review**

During the year grants were applied for from Durham County Council (DCC) and as business rate payers the Society was initially awarded £10,000 and then a further £10,152 after the year end towards ongoing costs amidst the tier restrictions during the second and third lockdowns.

The one caravan rally, extended in length, saw £848 banked.

All bookings for the show field were cancelled or postponed. Alternative dates for 2021 and 2022 were negotiated.

The accounts returned a deficit of £5,206 (2019: a surplus of £18,830).

The level of unrestricted free reserves at 30th November 2020 was £147,870 (2019: £148,579). The charity requires reserves (money not designated for any purposes) in order to fund the provision of the annual show and to improve the on site facilities.

The Trustees consider that the reserves of at least the cost of holding the show should be held, currently estimated at £70,000 together with sufficient funds to enable the society to finance the purchase of additional facilities for the showground.

##### **Plans for future periods**

The society aims to run the annual show in 2021, in accordance with Step 4 of the Government's roadmap out of lockdown which will see the removal of all legal limits on social contact not before 21st June 2021. It is hoped we are able to extend our support for local community groups. The society will strive to maintain the facilities of the showground to the highest level.

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19 May 2021 and signed on behalf of the board of trustees by:

Mrs L Johnstone  
Charity Secretary

# **STANHOPE AGRICULTURAL SOCIETY**

## **COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STANHOPE AGRICULTURAL SOCIETY**

**YEAR ENDED 30 NOVEMBER 2020**

I report to the trustees on my examination of the financial statements of Stanhope Agricultural Society ('the charity') for the year ended 30 November 2020.

#### **Responsibilities and basis of report**

As the trustees of the company (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 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 the 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 charity 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 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.

Philip W Lamb FCA  
Independent Examiner

Unit B4 Dales Centre  
Castle Gardens  
Stanhope  
Bishop Auckland  
County Durham  
DL13 2FJ

27 May 2021

**STANHOPE AGRICULTURAL SOCIETY**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 30 NOVEMBER 2020**

		2020		2019
		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	10,060	—	10,060
Other trading activities	6	446	—	446
Other income	7	1,340	—	1,340
<b>Total income</b>		11,846	—	11,846
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	16,752	300	17,052
<b>Total expenditure</b>		16,752	300	17,052
<b>Net (expenditure)/income and net movement in funds</b>				
		(4,906)	(300)	(5,206)
<b>Reconciliation of funds</b>				
Total funds brought forward		202,905	5,100	208,005
<b>Total funds carried forward</b>		197,999	4,800	202,799

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

The notes on pages 9 to 16 form part of these financial statements.



# STANHOPE AGRICULTURAL SOCIETY

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

30 NOVEMBER 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	15	54,929	59,426
<b>Current assets</b>			
Debtors	16	4,335	2,953
Cash at bank and in hand		143,895	148,652
		<u>148,230</u>	<u>151,605</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>360</u>	<u>3,026</u>
<b>Net current assets</b>		<u>147,870</u>	<u>148,579</u>
<b>Total assets less current liabilities</b>		<u>202,799</u>	<u>208,005</u>
<b>Net assets</b>		<u>202,799</u>	<u>208,005</u>
<b>Funds of the charity</b>			
Restricted funds		4,800	5,100
Unrestricted funds		197,999	202,905
<b>Total charity funds</b>	19	<u>202,799</u>	<u>208,005</u>

For the year ending 30 November 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

**The notes on pages 9 to 16 form part of these financial statements.**

**STANHOPE AGRICULTURAL SOCIETY**

**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 NOVEMBER 2020**

These financial statements were approved by the board of trustees and authorised for issue on 19 May 2021, and are signed on behalf of the board by:

Mr J M Robson  
Trustee

Company Registration Number: 06194411

**The notes on pages 9 to 16 form part of these financial statements.**

# **STANHOPE AGRICULTURAL SOCIETY**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **YEAR ENDED 30 NOVEMBER 2020**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Hound Hill, Wolsingham, Bishop Auckland, Co Durham, DL13 3AQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# STANHOPE AGRICULTURAL SOCIETY

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 NOVEMBER 2020

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in delivering its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

##### Tangible assets

All fixed assets are initially recorded at cost.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- |              |  |
|--------------|--|
| Toilet block | - 4% straight line   |
| Equipment    | - Band Stand - 15% reducing balance, other equipment - 6 yrs straight line |

# **STANHOPE AGRICULTURAL SOCIETY**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

#### **YEAR ENDED 30 NOVEMBER 2020**

#### **3. Accounting policies** *(continued)*

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### **Financial instruments**

All of the charity's financial instruments can be classed as basic. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### **4. Limited by guarantee**

The company is limited by guarantee, there being no share capital, and as such is not controlled by any one individual but by the Board as a whole.

At 30 November 2020 there were 5 trustees each of whom had undertaken to contribute an amount not exceeding £100 in the event of a winding up.

# STANHOPE AGRICULTURAL SOCIETY

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 NOVEMBER 2020

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
<b>Donations</b>				
Membership	—	—	8,152	8,152
Donations	60	<b>60</b>	1,105	1,105
<b>Grants</b>				
Covid 19 grant income	10,000	<b>10,000</b>	—	—
	<u>10,060</u>	<u><b>10,060</b></u>	<u>9,257</u>	<u>9,257</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Gate and car park receipts	—	—	43,111	43,111
Entry fees	—	—	10,091	10,091
Trade stands	446	<b>446</b>	18,089	18,089
Catalogues and programmes	—	—	26	26
Returned fees	—	—	2,565	2,565
Bar profit	—	—	9,682	9,682
Craft tent	—	—	5,090	5,090
	<u>446</u>	<u><b>446</b></u>	<u>88,654</u>	<u>88,654</u>

#### 7. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Showfield rental	<u>1,340</u>	<u><b>1,340</b></u>	<u>13,352</u>	<u>13,352</u>

# STANHOPE AGRICULTURAL SOCIETY

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 NOVEMBER 2020

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Agricultural show	10,402	300	10,702
Support costs	6,350	—	6,350
	<u>16,752</u>	<u>300</u>	<u>17,052</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Agricultural show	85,100	300	85,400
Support costs	7,033	—	7,033
	<u>92,133</u>	<u>300</u>	<u>92,433</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total funds 2019 £
Agricultural show	10,702	—	10,702	85,400
Governance costs	—	6,350	6,350	7,033
	<u>10,702</u>	<u>6,350</u>	<u>17,052</u>	<u>92,433</u>

#### 10. Net (expenditure)/income

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

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>4,497</u>	<u>4,141</u>

#### 11. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>390</u>	<u>792</u>

#### 12. Staff costs

The charity does not have any paid employees.

# STANHOPE AGRICULTURAL SOCIETY

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 NOVEMBER 2020

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2019 - none).

No trustee expenses have been incurred (2019 - none).

#### 14. Transfers between funds

There were no transfers between funds undertaken during the year.

#### 15. Tangible fixed assets

	Toilet block £	Equipment £	Total £
<b>Cost</b>			
<b>At 1 December 2019 and 30 November 2020</b>	<u>77,697</u>	<u>19,022</u>	<u>96,719</u>
<b>Depreciation</b>			
At 1 December 2019	27,534	9,759	<b>37,293</b>
Charge for the year	3,108	1,389	<b>4,497</b>
<b>At 30 November 2020</b>	<u>30,642</u>	<u>11,148</u>	<u>41,790</u>
<b>Carrying amount</b>			
<b>At 30 November 2020</b>	<u>47,055</u>	<u>7,874</u>	<u>54,929</u>
At 30 November 2019	<u>50,163</u>	<u>9,263</u>	<u>59,426</u>

#### 16. Debtors

	2020 £	2019 £
Trade debtors	<u>4,335</u>	<u>2,953</u>

#### 17. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>360</u>	<u>3,026</u>

#### 18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020 £	2019 £
Recognised in income from donations and legacies:		
Government grants income	<u>10,000</u>	<u>—</u>



# STANHOPE AGRICULTURAL SOCIETY

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 NOVEMBER 2020

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 December 2019 £	Income £	Expenditure £	At 30 November 2020 £
General funds	<u>202,905</u>	<u>11,846</u>	<u>(16,752)</u>	<u>197,999</u>

	At 1 December 2018 £	Income £	Expenditure £	At 30 November 2019 £
General funds	<u>183,775</u>	<u>111,263</u>	<u>(92,133)</u>	<u>202,905</u>

##### Restricted funds

	At 1 December 2019 £	Income £	Expenditure £	At 30 November 2020 £
Grants for buildings	<u>5,100</u>	<u>—</u>	<u>(300)</u>	<u>4,800</u>

	At 1 December 2018 £	Income £	Expenditure £	At 30 November 2019 £
Grants for buildings	<u>5,400</u>	<u>—</u>	<u>(300)</u>	<u>5,100</u>

# STANHOPE AGRICULTURAL SOCIETY

## COMPANY LIMITED BY GUARANTEE

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

#### YEAR ENDED 30 NOVEMBER 2020

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	50,129	4,800	54,929
Current assets	148,230	—	148,230
Creditors less than 1 year	(360)	—	(360)
<b>Net assets</b>	<u>197,999</u>	<u>4,800</u>	<u>202,799</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	54,326	5,100	59,426
Current assets	151,605	—	151,605
Creditors less than 1 year	(3,026)	—	(3,026)
<b>Net assets</b>	<u>202,905</u>	<u>5,100</u>	<u>208,005</u>

#### 21. Related parties

The annual Agricultural Show is held on land which was purchased by the Society prior to charitable registration. This land is held by property trustees which are appointed by the members of the charity. There was no charge to the charity for use of this land during the year (2019 - Nil).