REGISTERED COMPANY NUMBER: SC406350
REGISTERED CHARITY NUMBER: SC042565

STRATHENDRICK AGRICULTURAL SOCIETY

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

STRATHENDRICK AGRICULTURAL SOCIETY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

STRATHENDRICK AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

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 August 2025. 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 activity of the company during the year. was the advancement of citizenship and community development. and through holding an annual agricultural show and other events relating to agricultural and country interests and pursuits, educate and advance heritage and culture within the area and environs of Strathendrick, regarding livestock breeding and animal husbandry.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The year 2024-25 saw another steady year with normal conditions and preparations for the Show. The use of cashless/card readers has continued to work well in 2025 - still using eight card reader units, used at the entry gates, bar, light horse secretary, and in the Secretary/Treasurer marquee. The weather on Showday was dry in the morning and although the weather broke mid-afternoon, with heavy rain, many people took cover in the Bar and Judges marquees, and 2025 proved to be another well attended show. The year ended 31 August 2025 has still made a healthy trading surplus, and therefore can be considered another successful one, although with additional inflationary costs, the surplus is less than in previous years. The Trustees continue to recognise that gate footfall on Showday is a key financial sustainability factor, and that providing a "something for everyone" show, has helped mitigate the risks associated with the vagaries of weather. The mix of agricultural and other entertainment continues to prove popular. The Trustees and Committee remain focused on expanding the range of entertainment, whilst also maintaining close attention to financial controls and governance. As a result, the Showday has still generated a good surplus, albeit less than in previous years. It is also important to recognise the 2024 surplus included a generous donation of £5,000 from the Royal Highland Agricultural Society of Scotland (RHASS).

FINANCIAL REVIEW

Reserves policy

The Trustees have identified the need to maintain a healthy level of free reserves to cover the costs and deficits of future shows, or "no show" years. This is a policy which has been vindicated over recent years. Free reserves are defined as those unrestricted reserves not designated by the Trustees or held as tangible fixed assets or investments. During the year, the charity generated a surplus of £9,035 (2024: £23,508). This resulted in an increase in the free reserves of the charity to £167,879 (2024: £160,982).

Going concern

The Trustees have assessed the potential future of Strathendrick Agricultural Society. Having reviewed the financial position of the Society and its future commitments, the Trustees have a reasonable expectation that the charity has adequate resources and reserves to continue for the foreseeable future.

FUTURE PLANS

The financial position of the Society has again improved this year, and the Trustees remain conscious that, on occasions in the past, even where a show took place, this could result in disappointing financial performances. The Trustees continue to believe that there remains the need to be focused on providing an accessible product, and safe environment, which will be attractive, even if the weather is less than ideal. It is important that the Society consolidates and budgets to ensure future challenges, including weather implications, can be managed. It is also extremely important that. when possible, members continue to support the Society by various fundraising events to help with the financial position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees
It is the responsibility of the existing trustees to recruit and appoint new members to the Board. The Board will appoint members that are sufficiently skilled to carry out their role as trustee.

Induction and training of new trustees
An induction process is in place and the charity therefore ensures that new trustees have skills that will complement the existing structure of the Board and has the procedures to ensure adequate training and induction is given.

Risk management
The trustees 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
SC406350

Registered Charity number
SC042565

Registered office
Steel
Keirhill Farm
Balfron
Glasgow
G63 0LG

Trustees
J McQueen
W Gillon
G Harvey
J Caven
R W Patrick
C G Crawford
E McKay
W Wylie
G W Farquharson

Company Secretary
D R Steel

Independent Examiner
Ewen Dyer CA FCIE
Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

STRATHENDRICK AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

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 21 April 2026 and signed on its behalf by:

....

G Harvey - Trustee

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

I report on the accounts for the year ended 31 August 2025 set out on pages five to thirteen.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement
In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ewen Dyer CA FCIE
The Institute of Chartered Accountants of Scotland

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Date: 23 April 2026

STRATHENDRICK AGRICULTURAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME FROM			
Donations and legacies	2	2,108	7,041
Charitable activities			
Show activities		63,187	64,321
Investment income	3	1,975	2.155
Total		67,270	73,517
EXPENDITURE ON			
Direct charitable costs			
Show activities		58,235	50,009
NET INCOME		9,035	23,508
RECONCILIATION OF FUNDS			
Total funds brought forward		201,626	178.118
TOTAL FUNDS CARRIED FORWARD		210,661	201.626

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

BALANCE SHEET
31 AUGUST 2025

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	8	42,782	40,644
CURRENT ASSETS			
Debtors	9	10,267	5,638
Cash at bank and in hand		163,201	159,644
		173,468	165,282
CREDITORS			
Amounts falling due within one year	10	(5,589)	(4,300)
NET CURRENT ASSETS		167,879	160,982
TOTAL ASSETS LESS CURRENT LIABILITIES		210,661	201,626
NET ASSETS		210,661	201,626
FUNDS	12		
Unrestricted funds		210,661	201,626
TOTAL FUNDS		210,661	201,626

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 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

continued...

STRATHENDRICK AGRICULTURAL SOCIETY

BALANCE SHEET - continued
31 AUGUST 2025

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 21 April 2026 and were signed on its behalf by:

....
G Harvey - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
Strathendrick Agricultural Society is a charitable company incorporated in Scotland. The registered office is Steel, Keirhill Farm, Balfron, Glasgow, G63 0LG.

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', the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern
The Trustees and Key Management Personnel have assessed the potential future of Strathendrick Agricultural Society and whether it can continue as a going concern. After assessing the Society's financial position and its future commitments, the Trustees have a reasonable expectation that the charity has adequate resources and reserves to continue in the operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements
The charity considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements.

The trustees consider there are no such significant judgements.

Information and key sources of estimation uncertainty
In the application of the company's accounting policies, the directors are required to make estimates and assumptions about the carrying amounts 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.

The company does not have any key assumptions concerning the future, or other key sources of estimation uncertainty in the reporting year that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions applying have been met, it is probable that the income will be received and the amount can be measured reliably.

continued...

1. **ACCOUNTING POLICIES - continued**

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.

Allocation and apportionment of costs
Where possible expenditure is allocated directly to an activity. Items of expenditure which contribute to more than one activity are apportioned on a reasonable, justifiable and consistent basis.

Support costs which are not attributable to a single activity but rather provide the organisational infrastructure that enables output producing activities to take place are allocated on the same basis as expenditure incurred directly in undertaking an activity. Support costs include governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities.

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

Fixtures and fittings - 10% on cost

Tangible fixed assets are included at cost less accumulated depreciation and impairment losses.

Heritable property comprises land which is not depreciated.

Impairment of non-financial assets
At each reporting date non-financial assets not carried at fair value, like plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell. is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

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.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and loans to and from related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents includes cash held at bank and in hand and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Subscriptions	1,517	1,259
Other income	591	5,782
	2,108	7,041

3. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest received	1,975	2,155

4. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Show activities	1,381	395	7,610	9,386

continued...

4. SUPPORT COSTS - continued

Support costs. included in the above. are as follows:

Other

	2025 Show activities £	2024 Total activities £
Postage and stationery	395	360

Governance costs

	2025 Show activities £	2024 Total activities £
Accountancy fees	1,860	1,656
Honorarium to Secretary	3,500	3,500
Honorarium to Treasurer	1,000	1,000
Honorarium - other	1,250	750
	7,610	6,906

5. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	1,174	1,292
Independent Examiner's fee	1,710	1,550

6. TRUSTEES' REMUNERATION AND BENEFITS

The Treasurer M Fairley and Secretary D Steel were paid a non-contractual honoraria which was offered within the guidelines published by OSCR. For their role as Treasurer and Secretary, the following honoraria payments were made during the year:-

	2025 £	2024 £
D Steel	3,500	3,500
M Fairley	1,000	1,000

There was no trustees' remuneration for the years ended 31 August 2025 and 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All figures included in the Statement of Financial Activities for the year ended 31 August 2024 relate to unrestricted funds only.

8. TANGIBLE FIXED ASSETS

	Heritable property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2024	34,688	18,106	52,794
Additions	-	3,312	3,312
At 31 August 2025	34,688	21,418	56,106
DEPRECIATION			
At 1 September 2024	-	12,150	12,150
Charge for year	-	1,174	1,174
At 31 August 2025	-	13,324	13,324
NET BOOK VALUE			
At 31 August 2025	34,688	8,094	42,782
At 31 August 2024	34,688	5.956	40.644

Included in cost or valuation of heritable property is land of £34,688 (2024 - £34.688).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	8,644	4,010
Prepayments and accrued income	1,623	1.628
	10,267	5.638

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 11)	140	-
Accrued expenses	5,449	4,300
	5,589	4,300

11. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	140	-

12. MOVEMENT IN FUNDS

All funds as at 31 August 2025 and at 31 August 2024 relate to unrestricted activities.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025, other than the honoraria detailed in note 6.

14. COMPANY LIMITED BY GUARANTEE

Strathendrick Agricultural Society is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £1. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.