Charity Registration No. SC023257 (Scotland)

Company Registration No. SC138938 (Scotland)

KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2026

KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Brown Mr P McLaren Mr J McLean Mrs C McLean Mrs S Grant Mr J Mackay Mr S Kydd Mr N Kydd Mrs L Wylie
Charity number (Scotland)	SC023257
Company number	SC138938
Registered office	Johnston Carmichael 15 Academy Street Forfar DD8 2HA
Independent examiner	Mr Roddy Anderson ACCA 31 Lochbank Road Forfar DD8 3HL United Kingdom

KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

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KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2026

The trustees present their annual report and financial statements for the year ended 31 January 2026.

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 memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and "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)" including section 1A as applicable.

Objectives and activities

The Company was incorporated on 17 June 1992 to succeed the previous unincorporated association, organising the local agricultural show and related events. The charities objectives are:

- To encourage and advance through education the interests of agriculture in Kirriemuir and the surrounding area within the County of Angus;
- To facilitate to improve the breeding of stock and other animals by promotion of education in the breeding of stock and production of agricultural produce;
- To advise upon the means and methods of extending, developing and improving all types of agriculture relating to businesses, farms, industries and all systems and process relating to the production, storage, distribution and marketing of agricultural produce and to the rendering of services and to act as advisors and consultants in relation to all types of agricultural and related matters.

Achievements and performance

Weather on show day was good which greatly helped attendance numbers and further fundraising was made through holding a very successful Ladies Afternoon Tea event in the main marquee in the show field the week before the show

Financial review

The financial statements for the year ended 31 January 2026 show net surplus of £4,235 (2025 - £13,554).

This has resulted in a balance of £50,792 (2025 - £46,557) of unrestricted funds held at the year end.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2026

Structure, governance and management

The charity is a company limited by guarantee which is registered with the Office of the Scottish Charity Regulator under registration number SC023257 and with Companies House under registration number SC138938.

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 M Brown
Mr P McLaren
Mr J McLean
Mrs C McLean
Mrs S Grant
Mr J Mackay
Mr S Kydd
Mr N Kydd
Mrs L Wylie

Proposals are put forward from other trustees at the AGM to invite new trustees to join the board.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

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

S Kydd

Mr S Kydd
Trustee
Dated: 13/10/26

KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 January 2026, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity 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 financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the 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 financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
   (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

   have not been met; or

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

Use of our report

This report is made to the company's board of directors, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's financial statements on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body, for my work or for this report.

R Anderson

Mr Roddy Anderson ACCA
31 Lochbank Road
Forfar
DD8 3HL
United Kingdom

Dated: 16.10.2026

KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	2026 £	2025 £
Income from:			
Donations and legacies	3	302	274
Charitable activities	4	37,091	43,058
Other trading activities	5	16,786	15,317
Total income		54,179	58,649
Expenditure on:			
Raising funds	6	8,579	8,152
Charitable activities	7	41,365	36,943
Total expenditure		49,944	45,095
Net income for the year/ Net movement in funds		4,235	13,554
Reconciliation of Funds			
Fund balances at 1 February 2025		46,557	33,003
Fund balances at 31 January 2026		50,792	46,557

All income and expenditure for the current and prior period relate to unrestricted funds.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KIRRIEMUIR DISTRICT AGRICULTURAL ASSOCIATION

BALANCE SHEET

AS AT 31 JANUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**10**		3,644		3,890
Current assets					
Debtors	**11**	2,396		2,197	
Cash at bank and in hand		44,752		40,470	
		47,148		42,667	
Net current assets			47,148		42,667
Total assets less current liabilities			50,792		46,557
Income funds					
Unrestricted funds			50,792		46,557
			50,792		46,557

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 January 2026.

The directors acknowledge their 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 13/10/26.

M. S Kydd

Mr S Kydd
Trustee

Company Registration No. SC138938

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2026

1 Accounting policies

Charity information

Kirriemuir District Agricultural Association is a private company limited by guarantee incorporated in Scotland. The registered office is Johnston Carmichael, 15 Academy Street, Forfar, DD8 2HA.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and 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 disclosure requirements of Section 1A of FRS 102 have been applied other where additional disclosure is required to show a true and fair view.

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has availed itself of S396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 No 409, and adapted the Companies Act formats to reflect the special nature of the charity's activities.

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. 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 at least the next twelve months. 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.

1.4 Income

Income is recognised when the charity is 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.

Charitable activities relates to income from the ticket and stand sales for the agricultural show and is recognised in the period the show is held.

Fundraising income has been recorded when the income has been received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT.

Charitable expenditure is incurred in direct pursuance of the charity's principal objects and as set out in the trustees' report and include the expenses relating to the organisation of the agricultural show.

Fundraising expenditure is accounted for on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Fixtures and fittings	15% reducing balance
Computers	33.33% reducing balance

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include deposits held at call with banks.

1.9 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.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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.

The trustees consider that there are no estimates and underlying assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2026	2025
	£	£
Donations	302	274

4 Charitable activities

	Charitable Income	Charitable Income
	2026	2025
	£	£
Agricultural show	37,091	43,058

5 Other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising events	16,786	15,317

6 Raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Other fundraising costs	8,579	8,152
	8,579	8,152

7 Charitable activities

	2026 £	2025 £
Staff costs	5,887	5,000
Depreciation and impairment	753	686
Insurance	1,164	1,340
Show expenses	33,561	29,917
	41,365	36,943

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2025 - nil).

9 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	1	1

Employment costs	2026 £	2025 £
Wages and salaries	5,887	5,000

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

10 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 February 2025	700	19,379	3,592	23,671
Additions	-	-	507	507
At 31 January 2026	700	19,379	4,099	24,178
Depreciation and impairment				
At 1 February 2025	700	15,489	3,592	19,781
Depreciation charged in the year	-	584	169	753
At 31 January 2026	700	16,073	3,761	20,534
Carrying amount				
At 31 January 2026	-	3,306	338	3,644
At 31 January 2025	-	3,890	-	3,890

11 Debtors

Amounts falling due within one year:	2026 £	2025 £
Trade debtors	1	-
Prepayments and accrued income	2,395	2,197
	2,396	2,197