COMPANY REGISTRATION NUMBER: SC253848
CHARITY REGISTRATION NUMBER: SC002207

Strathspey Farmers Club

Company Limited by Guarantee

Unaudited Financial Statements

30 November 2025

RITSONS
Chartered Accountants
103 High Street
Elgin
IV30 1EB

Strathspey Farmers Club

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2025

Strathspey Farmers Club

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report)

Year ended 30 November 2025

The directors, 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 2025.

Reference and administrative details

Registered charity name	Strathspey Farmers Club
Charity registration number	SC002207
Company registration number	SC253848
Principal office and registered office	The Tower 103 High Street Elgin IV30 1EB
The directors	Grant Laing Alister Laing Suzanne Young
Company secretary	Julie Grant
Independent examiner	Alison Fionda, CA Ritsons Chartered Accountants 103 High Street Elgin IV30 1EB

Structure, governance and management

Governing document
The organisation is a charitable company limited by guarantee, incorporated on 6 August 2003 and registered as a 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 £1.

Recruitment and appointment of directors
Where a need for new directors has been identified by the board, individuals are first appointed to the management committee where they attend regular meetings and gain experience of running the charity. Following this, once sufficient experience is gained they may be nominated for the post of Junior Vice President, with a view to becoming President. Once in a senior position, the board will then consider individuals to become directors. New directors are appraised of their responsibilities as part of of the induction process.

Organisational structure
The day to day running and decision making of the charity is carried out by the management committee.

Strathspey Farmers Club

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 November 2025

Objectives and activities

The charity's objectives are to promote agriculture to the wider community. This is done by holding a one day show (the Grantown Show) which has on display livestock of a very high standard, produce and crafts from the local area along with a wide range of trade stands.

Achievements and performance

Our 2025 show was successful. Our committee and volunteers, as usual, had the show field set up by the Monday before the show, with the final adjustments made on the Tuesday. A grant from the Berry Burn Fund allowed us to purchase our own cattle gates and although they were not in place for the 2025 show, will make a huge difference for the 2026 show.

As usual there was a great display of livestock in all sections, great entries in our domestic section and a tremendous display of agricultural trade stands plus a large variety of trade stands. Our entertainment in the main ring kept the public entertained all afternoon with the ever-popular Fastest Farmer Competition.

For 2026 we are going to continue to provide a family friendly show. This is going to include introducing a horse section on the Wednesday to allow them to have a bigger event. We will accommodate 2 National Sheep shows and also hold an anniversary event for the Aberdeen Angus Sections.

We will continue to provide a variety of trade stands and entertainment for our audiences and provide a value for money show.

Financial review

The charity had a surplus of £19,839 in the current year compared to a deficit of £2,205 in the previous year.

The trustee's policy is to retain reserves in order to meet the majority of the future running costs of the next annual show. The expenditure in organising the event is incurred before the income is received, so the reserves held allow for these costs to be met. Currently the unrestricted reserves total £87,928, of which £20,106 are funds tied up in fixed assets, leaving £67,822 of free reserves. The trustees consider this appropriate as the years running costs for the show totalled £85,593.

Small company provisions

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

The directors' annual report was approved on 26/02/2026 and signed on behalf of the board of trustees by:

W G Laing

Grant Laing
Director

Strathspey Farmers Club

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Strathspey Farmers Club

Year ended 30 November 2025

I report on the financial statements for the year ended 30 November 2025, as set out on pages 4 to 13.

Respective responsibilities of directors and examiner

The charity's directors (who are also the directors of the company for the purposes of company law) 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 directors consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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 independent examiner's report

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the directors 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 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.

Alison Fionda

Alison Fionda, CA
Ritsons Chartered Accountants
Independent Examiner

103 High Street
Elgin
IV30 1EB

18/03/26

Strathspey Farmers Club

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 30 November 2025

	Note	2025 Unrestricted funds £	Restricted funds £	Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	**5**	3,340	8,000	**11,340**	3,484
Charitable activities	**6**	92,197	–	**92,197**	84,098
Other trading activities	**7**	1,546	–	**1,546**	1,482
Investment income	**8**	349	–	**349**	367
Total income		97,432	8,000	**105,432**	89,431
Expenditure					
Expenditure on charitable activities	**9,10**	(84,248)	(1,345)	**(85,593)**	(91,636)
Total expenditure		(84,248)	(1,345)	**(85,593)**	(91,636)
Net income/(expenditure)		13,184	6,655	**19,839**	(2,205)
Transfers between funds		7,602	(7,602)	–	–
Net movement in funds		20,786	(947)	**19,839**	(2,205)
Reconciliation of funds					
Total funds brought forward		67,142	947	**68,089**	70,294
Total funds carried forward		87,928	–	**87,928**	68,089

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

Strathspey Farmers Club

Company Limited by Guarantee

Statement of Financial Position

30 November 2025

	Note	2025 £	2025 £	2024 £
Fixed assets				
Tangible fixed assets	**15**		**20,106**	10,548
Current assets				
Stocks	**16**	**1,070**		867
Debtors	**17**	**2,637**		3,543
Cash at bank and in hand		**66,595**		55,391
		70,302		59,801
Creditors: amounts falling due within one year	**18**	**2,480**		2,260
Net current assets			**67,822**	57,541
Total assets less current liabilities			**87,928**	68,089
Net assets			**87,928**	68,089
Funds of the charity				
Restricted funds			**–**	947
Unrestricted funds			**87,928**	67,142
Total charity funds	**19**		**87,928**	68,089

For the year ending 30 November 2025 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.

These financial statements were approved by the board of trustees and authorised for issue on 26/02/2026, and are signed on behalf of the board by:

W G Laing

Grant Laing
Director

The notes on pages 6 to 13 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is The Tower, 103 High Street, Elgin, IV30 1EB.

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.

The charity constitutes a public benefit entity as defined by FRS 102.

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. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 15 for the carrying amount of the fixtures and fittings and equipment, and note 3 for the depreciation accounting policy for the useful economic lives for each class of assets.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are general funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Incoming resources

All income is 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 main source of income for the charity is the hosting of an annual show with income from this being recognised when it is received.

Resources expended

All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

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:

Fixtures, Fittings & Equipment	-	10% reducing balance
Office equipment	-	20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

3. Accounting policies *(continued)*

Financial instruments

The following assets and liabilities are classified as financial instruments - bank, trade debtors and trade creditors.

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand held on demand.

Trade debtors and creditors are measured at the undiscounted amounts receivable from the customer or payable to a supplier, which is normally the invoiced price.

Trade debtors are assessed at the end of each reporting period for the objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of income and retained earnings.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations and gifts	1,000	–	**1,000**
Grants			
Berry burn community fund	–	8,000	**8,000**
Subscriptions			
Members subscriptions	2,340	–	**2,340**
	3,340	8,000	**11,340**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	1,740	–	1,740
Grants			
Berry burn community fund	–	–	–
Subscriptions			
Members subscriptions	1,744	–	1,744
	3,484	–	3,484

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Gates	38,895	–	**38,895**
Stance rents	11,371	–	**11,371**
Sponsors	10,579	–	**10,579**
Dances	4,315	–	**4,315**
Entry fees	4,650	–	**4,650**
Advertising	75	–	**75**
Presentation evening	1,632	–	**1,632**
Bar Income	19,587	–	**19,587**
Miscellaneous income	1,093	–	**1,093**
	92,197	–	**92,197**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gates	35,626	–	35,626
Stance rents	11,334	–	11,334
Sponsors	7,795	–	7,795
Dances	3,813	–	3,813
Entry fees	4,213	–	4,213
Advertising	–	–	–
Presentation evening	1,019	–	1,019
Bar Income	15,122	–	15,122
Miscellaneous income	2,176	3,000	5,176
	81,098	3,000	84,098

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Raffle ticket sales	1,546	**1,546**	1,482	1,482

8. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	349	**349**	367	367

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Annual Show	81,621	1,345	**82,966**
Support costs	2,627	–	**2,627**
	84,248	1,345	**85,593**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Annual Show	87,103	2,053	89,156
Support costs	2,480	–	2,480
	89,583	2,053	91,636

10. Expenditure on charitable activities by activity type

	2025 £	2024 £
Rates, Water, Light & Heat	**1,426**	1,440
Repairs and vehicle expenses	**841**	262
Subscriptions, Licences & Insurance	**4,468**	4,181
Depreciation, Stock written off and loss on disposal of assets	**2,513**	2,165
Show expenses	**58,625**	63,171
Payments to Secretary & Treasurer	**6,000**	6,000
Printing and Office costs	**4,939**	6,864
General donations	**2,600**	2,200
Miscellaneous	**1,554**	2,873
Subtotal	**82,966**	89,156
Support costs	**2,627**	2,480
TOTAL	**85,593**	91,636

11. Net income/(expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	**2,513**	1,336

12. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,593**	2,480

13. Staff costs

No salaries or wages have been paid to employees, including the members of the committee, during the year.

A total of £6,000 (2024 - £6,000) was paid to the secretary and treasurer who are members of the management committee.

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Fixtures and fittings	Equipment	Total
	£	£	£
Cost			
At 1 December 2024	31,260	1,303	**32,563**
Additions	11,302	769	**12,071**
At 30 November 2025	42,562	2,072	**44,634**
Depreciation			
At 1 December 2024	21,593	422	**22,015**
Charge for the year	2,098	415	**2,513**
At 30 November 2025	23,691	837	**24,528**
Carrying amount			
At 30 November 2025	18,871	1,235	**20,106**
At 30 November 2024	9,667	881	10,548

16. Stocks

	2025	2024
	£	£
Rosettes and Bar Stock	**1,070**	867

17. Debtors

	2025	2024
	£	£
Trade debtors	**465**	1,190
Prepayments and accrued income	**2,172**	2,353
	2,637	3,543

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	**2,480**	2,260

19. Analysis of charitable funds

Unrestricted funds

	At 1 December 2024	Income	Expenditure	Transfers	**At 30 November 2025**
	£	£	£	£	**£**
Annual show	67,142	97,432	(84,248)	7,602	**87,928**

	At 1 December 2023	Income	Expenditure	Transfers	At 30 November 2024
	£	£	£	£	£
Annual show	70,294	86,431	(89,583)	–	67,142

Restricted funds

	At 1 December 2024	Income	Expenditure	Transfers	**At 30 November 2025**
	£	£	£	£	**£**
RHASS	947	–	(1,345)	398	–
Berry burn community fund	–	8,000	–	(8,000)	–
	947	8,000	(1,345)	(7,602)	–

	At 1 December 2023	Income	Expenditure	Transfers	At 30 November 2024
	£	£	£	£	£
RHASS	–	3,000	(2,053)	–	947
Berry burn community fund	–	–	–	–	–
	–	3,000	(2,053)	–	947

19. Analysis of charitable funds *(continued)*

The RHASS grant was awarded for the long-term sustainability of the shows. The grant received has been spent in full, therefore the restriction has ended.

The Berry Burn Community Fund was awarded for the purchase of cattle gates. This fund was fully spent in the year and has therefore been transferred to unrestricted funds.

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	**£**
Tangible fixed assets	20,106	–	**20,106**
Current assets	70,302	–	**70,302**
Creditors less than 1 year	(2,480)	–	**(2,480)**
Net assets	87,928	–	**87,928**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	10,548	–	10,548
Current assets	58,854	947	59,801
Creditors less than 1 year	(2,260)	–	(2,260)
Net assets	67,142	947	68,089

21. Related parties

The charity did not enter into any related party transactions that require disclosure during the reporting period.

Strathspey Farmers Club

Company Limited by Guarantee

Management Information

Year ended 30 November 2025

The following pages do not form part of the financial statements.

Strathspey Farmers Club

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 November 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations and gifts	**1,000**	1,740
Berry burn community fund	**8,000**	–
Members subscriptions	**2,340**	1,744
	11,340	3,484
Charitable activities		
Gates	**38,895**	35,626
Stance rents	**11,371**	11,334
Sponsors	**10,579**	7,795
Dances	**4,315**	3,813
Entry fees	**4,650**	4,213
Advertising	**75**	–
Presentation evening	**1,632**	1,019
Bar Income	**19,587**	15,122
Miscellaneous income	**1,093**	5,176
	92,197	84,098
Other trading activities		
Raffle ticket sales	**1,546**	1,482
Investment income		
Bank interest receivable	**349**	367
Total income	**105,432**	89,431

Strathspey Farmers Club

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 November 2025

	2025	2024
	£	£
Expenditure		
Expenditure on charitable activities		
Rates and water	**(848)**	(270)
Light and heat	**(578)**	(1,170)
Other establishment	–	660
Motor vehicle expenses	**(841)**	(262)
Legal and professional fees	**(2,627)**	(2,480)
Depreciation	**(2,513)**	(1,336)
Show expenses	**(32,999)**	(39,550)
Prizes and rosettes	**(17,709)**	(13,572)
Printing and advertising	**(2,611)**	(5,247)
Bar expenses	**(3,743)**	(5,303)
Presentation evening	–	(450)
Show officials' expenses and meals	**(1,983)**	(2,153)
Trophies and engraving	**(1,291)**	(1,325)
Payments to secretary and treasurer	**(6,000)**	(6,000)
Insurance	**(3,333)**	(2,824)
Office Costs	**(604)**	(197)
Computer and internet expenses	**(1,724)**	(1,420)
Licences	**(810)**	(1,100)
Subscriptions	**(325)**	(257)
Miscellaneous	**(1,554)**	(2,873)
Donations - general	**(2,600)**	(2,200)
Dance expenses	**(900)**	(1,478)
Loss on disposal of assets	–	(829)
	(85,593)	(91,636)
Total expenditure	**(85,593)**	(91,636)
Net income/(expenditure)	**19,839**	(2,205)