

REGISTERED COMPANY NUMBER: SC349976 (Scotland)
REGISTERED CHARITY NUMBER: SC010703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
STEWARTRY AGRICULTURAL SOCIETY

STEWARTRY AGRICULTURAL SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2025

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STEWARTRY AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 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 December 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

Our purpose, by use of education, is to promote agriculture and rural pursuits in the Stewartry, including the improvement of livestock and the holding of an annual show.

Volunteers

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Stewartry Agricultural Show 2025 proved to be a well attended and upbeat event, supported by fair weather and strong engagement from the rural community. Exhibitors, spectators, and volunteers contributed to a lively and successful day.

Key Highlights

- Livestock entries were impressive, with over 200 sheep exhibited, alongside strong classes in horses and showjumping.
- Cattle numbers saw a slight reduction, though the quality of entries remained high. - Trade stands were almost fully occupied and well located, offering a wide range of agricultural services, local produce, crafts, and rural businesses.
- The event continued to appeal to the core rural agricultural community while also attracting new entrants who may not ordinarily be able to attend.

A huge thanks goes to Show Secretary Meghan Carson for her administrative work in the lead up to the show and on the day itself. Appreciation is also extended to all Office Bearers, Committee Members, Young Farmers, and Volunteers who assisted with the setup, running, and takedown of the show. Their commitment and hard work were essential to the event's success.

Subject to feedback from convenors, only minor adjustments are anticipated for next year. With continued community support and strong exhibitor interest, the Stewartry Show is well positioned for an excellent run up to the 2026 event.

FINANCIAL REVIEW

Reserves policy

The Society aim to hold sufficient reserves to enable them to hold future annual shows should there be a significant drop in income in a year, or in case an annual show is unable to go ahead. The balance of the Society's unrestricted reserves was £69,975 at the balance sheet date. The deficit for the charity for the year was £3,940.

The Society held no Restricted or Endowment Funds during the period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association.

STEWARTRY AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

All of the society's trustees are appointed or reappointed by members at our annual general meeting, which is held in February each year.

There is a committee of 41 members who support the trustees in the organisation of the Stewartry Show.

The main office bearers are the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC349976 (Scotland)

Registered Charity number

SC010703

Registered office

c/o Ms M K Carson
3 Grange Cottages
Grange Farm
CASTLE DOUGLAS
DG7 3EU

Trustees

I Smith (resigned 12/2/25)
D J G Corrie
Ms C McMiken
Ms J K Picken

Company Secretary

Ms M K Carson

Independent Examiner

Mrs Eilidh J Harman BA (Hons) CA
Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

02/07/2026

Approved by order of the board of trustees on and signed on its behalf by:

David Corrie

.....
D J G Corrie - Trustee

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

I report on the accounts for the year ended 31 December 2025 set out on pages four to ten.

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.



Mrs Eilidh J Harman BA (Hons) CA
The Institute of Chartered Accountants of Scotland

Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

02/07/2026

Date:

STEWARTRY AGRICULTURAL SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

		2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		655	12,912
Other trading activities	2	38,565	37,624
Investment income	3	280	246
Total		<u>39,500</u>	<u>50,782</u>
EXPENDITURE ON			
Charitable activities			
Show day expenses		50,543	46,241
Other activities		(7,103)	-
Total		<u>43,440</u>	<u>46,241</u>
NET INCOME/(EXPENDITURE)		(3,940)	4,541
RECONCILIATION OF FUNDS			
Total funds brought forward		73,915	69,374
TOTAL FUNDS CARRIED FORWARD		<u><u>69,975</u></u>	<u><u>73,915</u></u>

The notes form part of these financial statements

STEWARTRY AGRICULTURAL SOCIETY

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	8	23,228	19,434
CURRENT ASSETS			
Debtors	9	3,747	-
Cash at bank		43,960	55,081
		<u>47,707</u>	<u>55,081</u>
CREDITORS			
Amounts falling due within one year	10	(960)	(600)
		<u>46,747</u>	<u>54,481</u>
NET CURRENT ASSETS			
		<u>46,747</u>	<u>54,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		69,975	73,915
NET ASSETS		<u>69,975</u>	<u>73,915</u>
FUNDS	11		
Unrestricted funds		69,975	73,915
TOTAL FUNDS		<u>69,975</u>	<u>73,915</u>

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

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

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 02/07/2026..... and were signed on its behalf by:

David Corrie

.....
D J G Corrie - Trustee

The notes form part of these financial statements

STEWARTRY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2025**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

TANGIBLE FIXED ASSETS

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

Plant and machinery - 10% reducing balance

Computer equipment - 33.33% reducing balance

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

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 where applicable.

FINANCIAL INSTRUMENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short term high liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

STEWARTRY AGRICULTURAL SOCIETY

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

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

Trade Debtors

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the organisation does not have conditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are represented as non current liabilities.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the statement of financial activities over the period of the relevant borrowing.

Provisions and contingencies

Provisions are recognised when the organisation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Show income	37,025	36,609
Membership fees	1,540	1,015
	<u>38,565</u>	<u>37,624</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>280</u>	<u>246</u>

STEWARTRY AGRICULTURAL SOCIETY

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

4. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	3,308	-
	<u>3,308</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

TRUSTEES' EXPENSES

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	12,912
Other trading activities	37,624
Investment income	246
Total	<u>50,782</u>
EXPENDITURE ON	
Charitable activities	
Show day expenses	46,241
NET INCOME	4,541
RECONCILIATION OF FUNDS	
Total funds brought forward	69,374
TOTAL FUNDS CARRIED FORWARD	<u>73,915</u>

STEWARTRY AGRICULTURAL SOCIETY

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

7. FUNDS

The Society held no Restricted or Endowment Funds during the period.

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2025	20,795	610	21,405
Additions	7,102	-	7,102
At 31 December 2025	27,897	610	28,507
DEPRECIATION			
At 1 January 2025	1,371	600	1,971
Charge for year	3,302	6	3,308
At 31 December 2025	4,673	606	5,279
NET BOOK VALUE			
At 31 December 2025	23,224	4	23,228
At 31 December 2024	19,424	10	19,434

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	3,747	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued expenses	960	600

11. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	73,915	(3,940)	69,975
TOTAL FUNDS	73,915	(3,940)	69,975

STEWARTRY AGRICULTURAL SOCIETY

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

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,500	(43,440)	(3,940)
TOTAL FUNDS	<u>39,500</u>	<u>(43,440)</u>	<u>(3,940)</u>

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	69,374	4,541	73,915
TOTAL FUNDS	<u>69,374</u>	<u>4,541</u>	<u>73,915</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,782	(46,241)	4,541
TOTAL FUNDS	<u>50,782</u>	<u>(46,241)</u>	<u>4,541</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

STEWARTRY AGRICULTURAL SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	655	100
Grants	-	3,600
NFU donation	-	6,509
RSABI auction	-	2,703
	655	12,912
Other trading activities		
Show income	37,025	36,609
Membership fees	1,540	1,015
	38,565	37,624
Investment income		
Deposit account interest	280	246
Total incoming resources	39,500	50,782
EXPENDITURE		
Charitable activities		
RSABI donation	-	2,703
Postage and stationery	1,283	1,099
Sundries	140	320
Show day expenses	34,389	37,919
Plant & machinery depreciation	3,302	-
Computer equip depreciation	6	-
	39,120	42,041
Support costs		
Governance costs		
Accountancy and legal fees	4,320	4,200
Total resources expended	43,440	46,241
Net (expenditure)/income	<u>(3,940)</u>	<u>4,541</u>

This page does not form part of the statutory financial statements