

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th November 2024
for
Dumfries & Lockerbie Agricultural
Society

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

**Dumfries & Lockerbie Agricultural
Society**

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for the Year Ended 30th November 2024**

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**Dumfries & Lockerbie Agricultural
Society**

**Report of the Trustees
for the Year Ended 30th November 2024**

The trustees present their report with the financial statements of the charity for the year ended 30th November 2024. 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

The objectives of the Society are the advancement of agriculture, horticulture and all rural industries including the improvement of stock and crops, the promotion of industrial enterprise and generally all arts with which agriculture and the rural population is connected.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

The run up to the 2024 Show and the majority of Show Day was blessed with great weather with only a mid-afternoon shower putting a dampener on things, although Guns and Roses did their very best to keep the crowds entertained.

The planning for the show, as always, starts in the autumn with the individual committees meeting to organise the various classes and judges. In the weeks leading up to the show the ground planning committee, [REDACTED] and his team put many hours into preparing the show field and taking down afterwards. Their attention to detail is exceptional.

A big thanks to all our hard-working committees and to [REDACTED] for making all this happen.

Attendance was up on the 2023 Show and there was a good turnout of cattle, sheep and horses and a well-supported Home Industries Section. Much credit must go to our exhibitors for the show of quality livestock and produce.

We had a great take-up of Trade stand space, and we thank our many exhibitors and also our many Sponsors who support us and help us put on such a marvellous show. During the year we had a busy programme of Field Jets and we thank all those who used the field, and we must thank [REDACTED]

The end of 2024 also marked the end of [REDACTED] tenure as Secretary of the Society. We must thank [REDACTED] for all her hard work and commitment during her time in the post. We were delighted to welcome [REDACTED] as our new Secretary and look forward to working with her as she settles into the role.

I would also like to thank Vice Chairmen [REDACTED] Treasurers [REDACTED] and every other Director and committee member for their hard work over the last year. We all look forward to a successful show in August 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Constitution and Rules, and is constituted as an unincorporated Scottish charity.

Recruitment and appointment of Directors

The charity is governed by a President, 10 Senior Directors, 20 Elected Directors and 20 co-opted Directors who are responsible for the overall policy and strategic direction of the charity. The charity is organised so that the Directors meet regularly to manage its affairs.

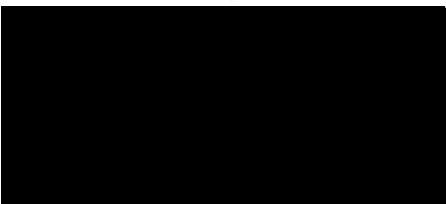
The President is nominated and appointed at the AGM for a maximum five years.

Senior Directors are nominated and elected at the AGM for a maximum of five years. Senior Directors must be nominated from the Elected Directors. Elected Directors are nominated and elected at the AGM for a maximum of five years. Co-opted directors are co-opted annually at the first Directors meeting after the AGM. Directors must be members of the Society.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC 015512



Trustees

Please see page 13 for full list of trustees.

Dumfries & Lockerbie Agricultural
Society

Report of the Trustees
for the Year Ended 30th November 2024

REFERENCE AND ADMINISTRATIVE DETAILS

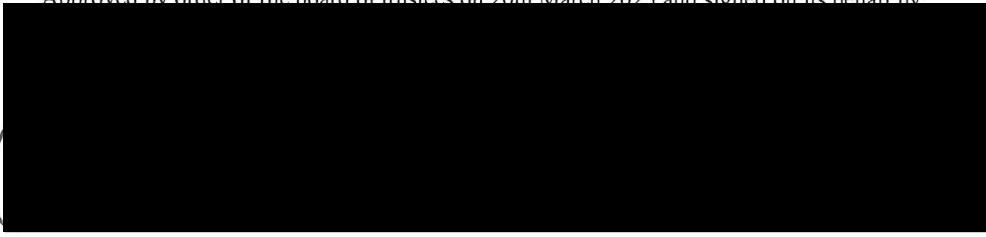
Independent Examiner

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Bankers

Bank of Scotland plc
91 High Street
Dumfries
Dumfries & Galloway
DG1 2BN

Approved by order of the board of trustees on 20th March 2025 and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
Dumfries & Lockerbie Agricultural
Society**

I report on the accounts for the year ended 30th November 2024 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.

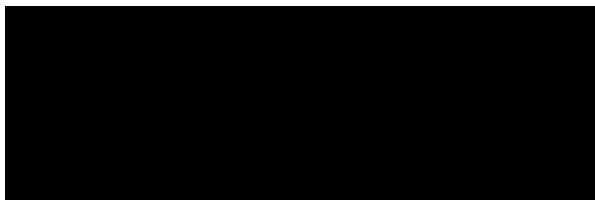
Independent examiner's statement

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.



The Institute of Chartered Accountants of Scotland

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

20th March 2025

**Dumfries & Lockerbie Agricultural
Society**

**Statement of Financial Activities
for the Year Ended 30th November 2024**

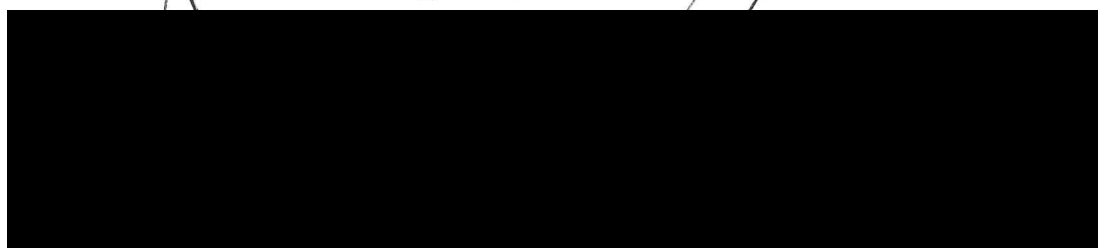
	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		150,492	-	150,492	151,509
Investment income	2	29,225	-	29,225	20,136
Other income		6,202	-	6,202	6,100
Total		<u>185,919</u>	<u>-</u>	<u>185,919</u>	<u>177,745</u>
EXPENDITURE ON					
Raising funds	3	186,736	-	186,736	191,852
NET INCOME/(EXPENDITURE)		(817)	-	(817)	(14,107)
RECONCILIATION OF FUNDS					
Total funds brought forward		247,040	2,478	249,518	263,625
TOTAL FUNDS CARRIED FORWARD		<u><u>246,223</u></u>	<u><u>2,478</u></u>	<u><u>248,701</u></u>	<u><u>249,518</u></u>

**Dumfries & Lockerbie Agricultural
Society**

Balance Sheet
30th November 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	80,953	-	80,953	82,991
CURRENT ASSETS					
Debtors	7	8,321	-	8,321	6,036
Investments	8	104,399	-	104,399	100,374
Cash at bank		53,212	2,478	55,690	98,961
		<u>165,932</u>	<u>2,478</u>	<u>168,410</u>	<u>205,371</u>
CREDITORS					
Amounts falling due within one year	9	(662)	-	(662)	(38,844)
		<u>165,270</u>	<u>2,478</u>	<u>167,748</u>	<u>166,527</u>
NET CURRENT ASSETS					
		<u>165,270</u>	<u>2,478</u>	<u>167,748</u>	<u>166,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		246,223	2,478	248,701	249,518
NET ASSETS		<u>246,223</u>	<u>2,478</u>	<u>248,701</u>	<u>249,518</u>
FUNDS					
	10			246,223	247,040
Unrestricted funds				2,478	2,478
Restricted funds				<u>248,701</u>	<u>249,518</u>
TOTAL FUNDS				<u>248,701</u>	<u>249,518</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th March 2025 and were signed on its behalf by:



**Dumfries & Lockerbie Agricultural
Society**

**Notes to the Financial Statements
for the Year Ended 30th November 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

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.

Freehold Property	- 5% on cost
Improvements to property	- 5% on cost
Plant, Machinery & Equipment	- 10% on reducing balance

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and bank

Cash and bank comprises cash on hand and funds held on deposit.

Trade debtors

Trade debtors are amounts due from customers for the provision of services sold in the ordinary course of operations.

Trade debtors are recognised initially at the transaction price and represent the full value of the 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 company does not have an unconditional 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 presented as non current liabilities.

**Dumfries & Lockerbie Agricultural
Society**

**Notes to the Financial Statements - continued
for the Year Ended 30th November 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Ground Rents Received	25,200	19,600
Deposit Account Interest	4,025	536
	29,225	20,136

3. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	186,736	191,852
	186,736	191,852

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th November 2024 nor for the year ended 30th November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th November 2024 nor for the year ended 30th November 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Administration Staff	1	1
	1	1

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to property £	Plant, Machinery & Equipment £	Totals £
COST				
At 1st December 2023	117,096	65,251	25,747	208,094
Additions	-	-	2,721	2,721
	117,096	65,251	28,468	210,815
DEPRECIATION				
At 1st December 2023	89,893	16,643	18,567	125,103
Charge for year	720	3,038	1,001	4,759
	90,613	19,681	19,568	129,862
NET BOOK VALUE				
At 30th November 2024	26,483	45,570	8,900	80,953
At 30th November 2023	27,203	48,608	7,180	82,991

**Dumfries & Lockerbie Agricultural
Society**

**Notes to the Financial Statements - continued
for the Year Ended 30th November 2024**

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Other Debtors	8,321	6,036
		<u> </u>	<u> </u>
8.	CURRENT ASSET INVESTMENTS		
		2024	2023
		£	£
	Fixed Term Deposit	104,399	100,374
		<u> </u>	<u> </u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Trade creditors	662	38,844
		<u> </u>	<u> </u>
10.	MOVEMENT IN FUNDS		
		At	Net
		1.12.23	movement
		£	in funds
		£	£
	Unrestricted funds		
	General fund	116,659	(312)
	Development Fund	130,381	(505)
		<u> </u>	<u> </u>
		247,040	(817)
	Restricted funds		
	Special Donations	2,478	-
		<u> </u>	<u> </u>
	TOTAL FUNDS	<u>249,518</u>	<u>(817)</u>
		<u> </u>	<u> </u>
	Net movement in funds, included in the above are as follows:		
		Incoming	Resources
		resources	expended
		£	£
	Unrestricted funds		
	General fund	185,919	(186,231)
	Development Fund	-	(505)
		<u> </u>	<u> </u>
		185,919	(186,736)
	TOTAL FUNDS	<u>185,919</u>	<u>(186,736)</u>
		<u> </u>	<u> </u>

**Dumfries & Lockerbie Agricultural
Society**

**Notes to the Financial Statements - continued
for the Year Ended 30th November 2024**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	Transfers between funds £	At 30.11.23 £
Unrestricted funds				
General fund	91,574	(13,215)	38,300	116,659
Development Fund	169,573	(892)	(38,300)	130,381
	<u>261,147</u>	<u>(14,107)</u>	<u>-</u>	<u>247,040</u>
Restricted funds				
Special Donations	2,478	-	-	2,478
TOTAL FUNDS	<u><u>263,625</u></u>	<u><u>(14,107)</u></u>	<u><u>-</u></u>	<u><u>249,518</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	177,745	(190,960)	(13,215)
Development Fund	-	(892)	(892)
	<u>177,745</u>	<u>(191,852)</u>	<u>(14,107)</u>
TOTAL FUNDS	<u><u>177,745</u></u>	<u><u>(191,852)</u></u>	<u><u>(14,107)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.22 £	Net movement in funds £	Transfers between funds £	At 30.11.24 £
Unrestricted funds				
General fund	91,574	(13,527)	38,300	116,347
Development Fund	169,573	(1,397)	(38,300)	129,876
	<u>261,147</u>	<u>(14,924)</u>	<u>-</u>	<u>246,223</u>
Restricted funds				
Special Donations	2,478	-	-	2,478
TOTAL FUNDS	<u><u>263,625</u></u>	<u><u>(14,924)</u></u>	<u><u>-</u></u>	<u><u>248,701</u></u>

**Dumfries & Lockerbie Agricultural
Society**

**Notes to the Financial Statements - continued
for the Year Ended 30th November 2024**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	363,664	(377,191)	(13,527)
Development Fund	-	(1,397)	(1,397)
	<u>363,664</u>	<u>(378,588)</u>	<u>(14,924)</u>
TOTAL FUNDS	<u>363,664</u>	<u>(378,588)</u>	<u>(14,924)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th November 2024.

12. FUNDS

Restricted Fund - Special Donations

The special donations fund consists of the following:-

Tom Edgar Memorial Fund	£350
This is for the Tom Edgar Memorial Trophy that is presented to the Holsteins	
William Hodge Development Fund	£1,108
This is for the William Hodge Memorial Salver which is rotated between the horses, dairy cattle, beef cattle and sheep.	
J M Rome Award	£300
This was given by Jock Rome in memory of his father for the J M Rome Trophy and any upkeep of it.	
J Russell Trust	£720
This was to give 2 prizes annually to long serving agricultural employees and the recipients were to be decided by the Nithsdale Agricultural Society. Dumfries & Lockerbie Agricultural Society took it over and the Directors decided that an award would be made to any agricultural worker who receives a RHASS long service medal and who resides and works within the six parishes of Mid Nithsdale i.e Durisdeer, Morton, Closeburn, Penpont, Tynron or Keir.	

**Dumfries & Lockerbie Agricultural
Society**

**Detailed Statement of Financial Activities
for the Year Ended 30th November 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Show Gate Income	57,203	52,096
Donations	672	927
Grants Received	-	5,000
Subscriptions	5,641	5,464
Exhibitors Rent	40,267	40,454
Catering Rights	13,139	12,650
Entry Money	12,676	11,153
Car Parks	5,674	5,910
Catalogue Sales	894	1,016
Catalogue Advertising	3,400	2,630
First Aid	183	229
Sponsorship	9,993	13,980
Sundry Income	750	-
	150,492	151,509
Investment income		
Ground Rents Received	25,200	19,600
Deposit Account Interest	4,025	536
	29,225	20,136
Other income		
Compensation	6,202	6,100
	185,919	177,745
EXPENDITURE		
Support costs		
Management		
Wages	20,244	21,372
Pensions	420	453
Insurance	3,464	3,277
Telephone	883	840
Postage	2,691	3,236
Showground Expenses	113,912	120,839
Sundries	1,655	938
Prize Money & Judges Expenses	21,747	22,221
Printing, Stationery and Advertising	13,680	10,879
Repairs & Renewals	1,397	-
Computer Software	884	1,234
	180,977	185,289
Depreciation		
Freehold Property	720	1,260
Improvements to property	3,038	3,038
Plant, Machinery & Equipment	1,001	1,265
	4,759	5,563

This page does not form part of the statutory financial statements

**Dumfries & Lockerbie Agricultural
Society**

**Detailed Statement of Financial Activities
for the Year Ended 30th November 2024**

	2024	2023
	£	£
Depreciation		
Governance costs		
Accountancy	1,000	1,000
Total resources expended	<u>186,736</u>	<u>191,852</u>
Net expenditure	<u>(817)</u>	<u>(14,107)</u>

Dumfries & Lockerbie Agricultural
Society

Report of the Trustees
For the Year Ended 30th November 2024

