

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2025
for
Scottish National Fat Stock Club

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

Scottish National Fat Stock Club

Contents of the Financial Statements
for the Year Ended 31st December 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

Scottish National Fat Stock Club

Report of the Trustees **for the Year Ended 31st 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 31st 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

The charitable company's objectives as set out in its Memorandum & Articles of Association are:

- a) To educate the public generally and farmers in particular with regard to breeding, feeding and maintaining the welfare of cattle, sheep, pigs, poultry and other livestock.
- b) To promote scientific research into the breeding, feeding and welfare of such livestock and to use the results thereof to provide training and to promote best practice.
- c) To promote excellence in Scottish livestock and to advance education and/or scientific research therein through annual and other shows and to award prizes, awards and/or bursaries in connection therewith.

This is achieved by the organisation of the Native Pony show, Premier Meat Exhibition and LiveScot

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charitable company had continued to educate the public generally and farmers in particular with regard to breeding, feeding and maintaining the welfare of cattle, sheep, and other livestock. Increasing our pedigree lambs and calf classes for showing purposes. The charitable company has continued to promote scientific research into breeding, feeding and welfare of such livestock. Each year we also run a charity rib roast auction, this year in aid of RSABI and Macmillan nurses.

FINANCIAL REVIEW

Reserves policy

The unrestricted funds amounted to £80,178 (2024 - £76,168) and the trustees are of the opinion this is adequate.

The surplus for the year was £3,992 (2024 - £2,834)

FUTURE PLANS

The charitable company will continue to educate the public generally and farmers in particular with regard to breeding, feeding and maintaining the welfare of cattle, sheep and other livestock. The charitable company will also continue to promote scientific research into the breeding, feeding and welfare of such livestock. This will continue to be achieved through organisation of the LiveScot show.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board members of the charitable company are its trustees for the purpose of charity law. The board consists of the Chairman, Vice-Chairman, treasurer and up to twenty individual trustees. The Chairman and Vice-Chairman must be re-elected annually by the Trustees at each Annual General Meeting and shall not hold office for more than three years. The Trustees serve for a continuous period of five years.

Annual membership of the charitable company is available to any person applying to the Board, although the Board has the right to refuse membership. The Board may at any time elect as an Honorary Member any person they may approve.

The Trustees delegate the day to day responsibility of managing the charity to Julie Wight.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company 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

SC363659 (Scotland)

Registered Charity number

SC008026

Scottish National Fat Stock Club

Report of the Trustees
for the Year Ended 31st December 2025

Registered office
Pumplaburn Farm
Wamphray
Moffat
DG10 9NA

Trustees

A Baillie
J Bannatyne
J Barclay
A Best
W Craig
D Cunningham
H Dunlop
D Erskine
J Galbraith
J Graham
L Graham
A Hamilton
B Harper
D Harvey
R Hunter
D Hyslop
K Johnstone
E McAlister
K Morton
A Turnbull
A Vance
E Vance
A Weir
G Whyte
J Wight
A Ireland (appointed 7.5.25)

Company Secretary

J Wight

Independent Examiner

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

Approved by order of the board of trustees on 5th May 2026 and signed on its behalf by:



A Vance - Trustee

Independent Examiner's Report to the Trustees of
Scottish National Fat Stock Club

Independent examiner's report to the trustees of Scottish National Fat Stock Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Rodney Palmer BA CA
The Institute of Chartered Accountants of Scotland

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

5th May 2026

Scottish National Fat Stock Club

Statement of Financial Activities
for the Year Ended 31st December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		22,645	24,882
Other trading activities	2	43,050	46,621
Other income		9,482	1,439
Total		<u>75,177</u>	<u>72,942</u>
 EXPENDITURE ON			
Raising funds		-	150
Charitable activities			
Costs of Events		55,213	48,273
Support Costs		15,972	21,685
Total		<u>71,185</u>	<u>70,108</u>
 NET INCOME		3,992	2,834
 RECONCILIATION OF FUNDS			
Total funds brought forward		76,186	73,352
 TOTAL FUNDS CARRIED FORWARD		<u>80,178</u>	<u>76,186</u>

The notes form part of these financial statements

Scottish National Fat Stock Club

Balance Sheet
31st December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	6	3,480	3,570
CURRENT ASSETS			
Stocks	7	240	240
Debtors	8	2,558	2,446
Cash at bank and in hand		80,346	77,832
		<u>83,144</u>	<u>80,518</u>
CREDITORS			
Amounts falling due within one year	9	(6,446)	(7,902)
NET CURRENT ASSETS		<u>76,698</u>	<u>72,616</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,178</u>	<u>76,186</u>
NET ASSETS		<u>80,178</u>	<u>76,186</u>
FUNDS	10		
Unrestricted funds		<u>80,178</u>	<u>76,186</u>
TOTAL FUNDS		<u>80,178</u>	<u>76,186</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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 5th May 2026 and were signed on its behalf by:



A Vance - Trustee

The notes form part of these financial statements

Scottish National Fat Stock Club

Notes to the Financial Statements
for the Year Ended 31st 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.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sponsorships	43,050	46,621
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	90	90
	<u> </u>	<u> </u>

Scottish National Fat Stock Club

Notes to the Financial Statements - continued
for the Year Ended 31st December 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	24,882
Other trading activities	46,621
Other income	1,439
Total	<u>72,942</u>
 EXPENDITURE ON	
Raising funds	150
Charitable activities	
Costs of Events	48,273
Support Costs	21,685
Total	<u>70,108</u>
 NET INCOME	2,834
 RECONCILIATION OF FUNDS	
Total funds brought forward	73,352
 TOTAL FUNDS CARRIED FORWARD	<u><u>76,186</u></u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Trophies £	Computer equipment £	Totals £
COST				
At 1st January 2025 and 31st December 2025	208	4,470	1,019	5,697
DEPRECIATION				
At 1st January 2025	208	900	1,019	2,127
Charge for year	-	90	-	90
At 31st December 2025	208	990	1,019	2,217
NET BOOK VALUE				
At 31st December 2025	-	3,480	-	3,480
At 31st December 2024	-	3,570	-	3,570

Scottish National Fat Stock Club

Notes to the Financial Statements - continued
for the Year Ended 31st December 2025

7. STOCKS

	2025	2024
	£	£
Stocks	240	240
	<u>240</u>	<u>240</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	80	-
Prepayments	2,478	2,446
	<u>2,558</u>	<u>2,446</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
VAT	4,946	4,802
Accrued expenses	1,500	3,100
	<u>6,446</u>	<u>7,902</u>

10. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At
	£	£	31.12.25
			£
Unrestricted funds			
General fund	76,186	3,992	80,178
	<u>76,186</u>	<u>3,992</u>	<u>80,178</u>
TOTAL FUNDS	<u>76,186</u>	<u>3,992</u>	<u>80,178</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	75,177	(71,185)	3,992
	<u>75,177</u>	<u>(71,185)</u>	<u>3,992</u>
TOTAL FUNDS	<u>75,177</u>	<u>(71,185)</u>	<u>3,992</u>

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At
	£	£	31.12.24
			£
Unrestricted funds			
General fund	73,352	2,834	76,186
	<u>73,352</u>	<u>2,834</u>	<u>76,186</u>
TOTAL FUNDS	<u>73,352</u>	<u>2,834</u>	<u>76,186</u>

Scottish National Fat Stock Club

Notes to the Financial Statements - continued
for the Year Ended 31st December 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,942	(70,108)	2,834
TOTAL FUNDS	<u>72,942</u>	<u>(70,108)</u>	<u>2,834</u>

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

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	73,352	6,826	80,178
TOTAL FUNDS	<u>73,352</u>	<u>6,826</u>	<u>80,178</u>

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	148,119	(141,293)	6,826
TOTAL FUNDS	<u>148,119</u>	<u>(141,293)</u>	<u>6,826</u>

11. RELATED PARTY DISCLOSURES

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

Scottish National Fat Stock Club

Detailed Statement of Financial Activities
for the Year Ended 31st December 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	575	5,309
Subscriptions	5,890	5,667
Admissions	16,180	13,906
	22,645	24,882
Other trading activities		
Sponsorships	43,050	46,621
Other income		
Other Income	9,482	1,439
	75,177	72,942
Total incoming resources		
EXPENDITURE		
Other trading activities		
Bad debts	-	150
Charitable activities		
Sundries	15	38
Prize Money	26,198	9,637
Judges and Stewards Costs	435	655
Rosettes and Prize Cards	3,496	2,856
LiveScot	25,424	35,035
Depn of trophies	90	90
	55,658	48,311
Support costs		
Management		
Secretarial Fees	10,194	10,170
Insurance	2,876	2,510
Postage and stationery	293	266
Computer Costs	427	1,022
Charity Donations	-	4,290
Trophy Maintenance	-	53
	13,790	18,311
Finance		
Bank charges	237	586
Governance costs		
Accountancy and legal fees	1,500	2,750
	71,185	70,108
Total resources expended		
Net income	3,992	2,834

This page does not form part of the statutory financial statements