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jamesmilne
CHARTERED ACCOUNTANTS

Turriff District Agricultural Association
Scottish Charity Number SC014068
Registered Company Number SC252689

Report and Financial Statements

for the year ended

31st October 2025

Turriff District Agricultural Association

Report of the Trustees for the year ended 31st October 2025

The trustees, who are also directors for the purposes of the Companies Act 2006, submit their annual report and financial statements for the year ended 31st October 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 (FRS102) (effective 1st January 2015).

Objectives and activities

The Association's objectives are to:

- Promote the breeding and management of livestock, including cattle, sheep, poultry, and horses.
- Encourage the improvement and production of farm crops.
- Support skills and efficiency in home baking, preserves, crafts, arts, and floral arrangement.
- Promote horticulture and innovation in agricultural machinery and implements.
- Engage youth and the wider community in agricultural and rural activities.
- Raise awareness of sustainable farming and land-use practices.
- Support other agricultural activities that further the Association's charitable purpose.
- Foster collaboration between local food and drink producers, agricultural enterprises, and the wider community to strengthen rural economies.

The Association's principal activity is the annual Turriff Show, held on the Sunday and Monday before the first Tuesday in August. The Show features:

- Livestock competitions for horses, ponies, goats, cattle, sheep, and poultry.
- Industrial, craft and horticulture competitions, including bakery, preserves, crafts, wine, honey, flower arranging and, children and youth sections.
- Marquee and exhibition areas covering food & drink, shopping, arts & crafts, education, and forestry.
- Trade stands showcasing all aspects of agriculture, from arable farming to machinery.
- Annual crop competition to encourage best practice in crop production.
- Community engagement promoting youth participation, sustainable farming, and support for local producers.
- Marketing and social media are supported by a partnership with Jane Craigie Marketing.

Achievements and performance

- The Turriff Show is Scotland's largest two-day agricultural show, attracting up to 20,000 visitors and had a total of 6,404 entries across all competitions.
- 2025 marked the 161st year of the Show.
- The Show has received the Northern Lights Award for tourism and the Farmers Guardian Show Business Award.

Financial review

The results for the year under review, contained within pages 9 to 11 of this report, should be read in conjunction with the notes to the financial statements on pages 12 to 16.

The operating profit of the show was £21,813 (2024 - £107,876). Other income of the Association grossed £8,596 (2024 - £6,903). The administration costs of the Association including provisions, amounted to £66,188 (2024 - £57,534), which includes donations of £1,977 (2024 - £1,677), show-field expenses of £16,674 (2024 - £11,817), computer expenses of £12,887 (2024 - £10,626) and providing depreciation of £11,954 (2024 - £12,375) on the Association's fixed assets, culminating in a deficit for the year of £35,779 (2024 – surplus of £57,244). On the back of the deficit for the year, the net assets of the Association were £692,552 (2024 – £728,331).

As the figures herewith show, the Association continues to be in a healthy state.

Plans for the Future

Planning for the 2026 Turriff Show is well underway. Key developments include the introduction of a modern showing platform, designed to streamline operations, reduce administrative burden, and improve efficiencies for competitors and organisers. The Association will continue to explore opportunities to enhance the visitor experience, support sustainable farming practices, encourage youth participation, and strengthen links with local food and drink producers.

Structure, governance and management

Governing document

Turriff District Agricultural Association is a charitable company limited by guarantee, incorporated on 14th July 2003. It is governed by its Memorandum and Articles of Association, which set out the Association's charitable objectives and powers.

Recruitment and appointment of committee members

The management committee comprises one hundred and twenty members, including a President, Senior Vice President, Junior Vice President, Show Co-ordinator, and general committee members.

- The President serves for one year, succeeded by the Senior Vice President, followed by the Junior Vice President.
- A new Junior Vice President is proposed and seconded by the Committee at the Annual General Meeting (AGM).
- General committee members serve a three-year term and may be re-elected after a one-year break. New members are elected by proposal and seconding at the AGM.

Management Committee induction and training

Committee members are experienced in the practical operations of the Association. They participate in training, conferences and events covering stewarding, contingency planning, health and safety, and marketing and evaluation.

Organisational structure

Following the adoption of the updated Constitution at the 2026 AGM, the role of Show Secretary has been replaced by a Show Co-ordinator. The day-to-day administration and financial management of the Association is now carried out by an Administration Team, led by the Show Co-ordinator, all acting under the direction and authority of the Committee of Management.

During the annual Show, a Show Foreman is appointed to manage operational activities, supported by the Administration Team and additional temporary staff, to ensure the smooth running of all events and competitions.

Reserves

It is important to have sizeable funds in reserve to safeguard the Association's finances should the annual Show be forced to cancel. As at 31st October 2025, total funds were £692,552, of which £452,304 were tangible fixed assets and investments, leaving £240,248 of free reserves.

Risk management

The Association is required to obtain a Public Entertainment Licence from Aberdeenshire Council to hold the Turriff Show. The licence is granted on a three-year basis, with an event management plan submitted for approval on an annual basis. As part of the licencing process, the Association maintains comprehensive health and safety policies, detailed risk assessments, appropriate public liability insurance, a site layout plan, and a programme of events.

The Association also engages an external health and safety consultant to support compliance with regulatory requirements and the effective management of event-related risks. All exhibitors, entertainment providers and trade stand holders are required to submit risk assessments in advance of the event. Aberdeenshire Council coordinates with Building Control, Environmental Health, and the emergency services to ensure that all relevant risks are identified and appropriately mitigated prior to granting the licence. In addition, the organisers engage with Police Scotland ahead of the event to confirm operational and safety requirements.

The financial performance of the Show is subject to external risk factors, most notably adverse weather conditions and the potential for restrictions on livestock movements arising from animal disease outbreaks (for example, foot and mouth disease), either of which could impact attendance and trading activity.

Turriff District Agricultural Association

Report of the Trustees for the year ended 31st October 2025

Company information		
Scottish Charity Number	SC014068	
Registered Company Number	SC252689	
Hon. Presidents:	I. Anderson, L. Duguid, P. Gaul, C. Gill, A. Gray, J. Ledingham (Snr), P. McKilligin, H. Paterson, W. Sharp, W. Simpson, E. Stephen, W. Stephen, R. Dalgarno	
Directors/Trustees:	K. Gray	(Resigned 13/12/24)
	D. Allan	
	G. Greig	(Resigned 28/08/25)
	J. Ledingham	
	J. Gray	
	A. Ferguson	
	D. Mackie	(Appointed 22/01/26)
	R. Sharp	(Appointed 04/02/26)
Solicitors:	Stewart & Watson Solicitors and Estate Agents 59 High Street Turriff AB53 4EL	
Auditors:	James Milne Chartered Accountants 5 Bon Accord Square Aberdeen AB11 6XZ	
Bankers:	Virgin Money Royal Bank of Scotland	
Registered office:	The Haughs Queens Road Turriff Aberdeenshire AB53 4EF	

Trustees responsibilities in relation to the financial statements
The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by order of the board of Trustees on 22.6.26 and signed on its behalf by:

John K Ledingham

22.6.26

John Ledingham
President

Independent Auditors' Report to the members of Turriff District Agricultural Association

Opinion

We have audited the financial statements of Turriff District Agricultural Association (the charitable company) for the year ended 31st October 2025 which comprise the statement of financial activities (incorporating the income and expenditure account), balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st October 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' (who are also the directors of the company for company law purposes) use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information (continued)
Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the directors' report, prepared for the purposes of company law, and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the trustees' annual report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report, included within the trustees' annual report, and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the statement of trustees responsibilities set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts.

Auditor's responsibilities for the audit of the financial statements (continued)
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are those that relate to the reporting framework (Charities and Trustees Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Legislations 2006).

- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by discussing this with management and understanding where they considered susceptibility to fraud. We performed audit procedures to address the fraud risk. These procedures including testing manual journals, reviewing books of prime entry and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved reading minutes to identify any noncompliance with laws and regulations, enquiries of those charged with governance, and reviewing books of prime entry as outlined above.

A further description of our responsibilities is available on the Financial Report Council's website at http://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit-Description-of-auditors-responsilbilities-for-audit.aspx.
This description forms part of our audit's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

fo Christie

Richard D. Christie CA (Senior Statutory Auditor)

For and on behalf of James Milne & Co
Chartered Accountants and Statutory Auditors
5 Bon Accord Square, Aberdeen AB11 6XZ

24/6/26

Turriff District Agricultural Association

Statement of Financial Activities
(including income and expenditure account)
for the year ended 31st October 2025

	Note	2025 Total Funds £	2024 Total Funds £
Income and endowments from:			
Charitable activities	2	631,545	693,683
Investments	3	3,751	3,419
Total income		635,296	697,102
Expenditure on:			
Charitable activities	4/5	671,075	639,858
Total expenditure		671,075	639,858
Net income/(expenditure)		(35,779)	57,244
Total funds brought forward		728,331	671,087
Total funds carried forward		692,552	728,331

All funds are unrestricted

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

Turriff District Agricultural Association

Balance Sheet
at 31st October 2025

	Note	2025	2025	2024	2024
Fixed assets					
Tangible assets	8		451,304		462,419
Investments	9		1,000		1,000
			452,304		463,419
Current assets					
Stock	10	4,649		4,626	
Debtors	11	27,444		20,850	
Cash at bank and in hand		260,000		271,147	
		292,093		296,623	
Creditors: amounts falling due within one year	12	(51,845)		(31,711)	
Net current assets			240,248		264,912
Net assets			692,552		728,331
Funds					
Share capital	13		-		-
Unrestricted funds	14		692,552		728,331
			692,552		728,331

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 22.6.26 and are signed on behalf of the board by:

John K Ledingham

John Ledingham
President

J. Duncan Gray

J. Duncan Gray
Senior Vice-President

Company registration number: SC252689

Turriff District Agricultural Association

Cash Flow Statement
for the year ended 31st October 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from operations	1	(14,059)	44,425
Interest paid		-	-
Net cash provided by (used in) operating activities		(14,059)	44,425
Cash flows from investing activities:			
Purchase of tangible fixed assets		(839)	(7,920)
Sale of tangible fixed assets		-	-
Dividends and interest from investments		3,751	3,419
Net cash provided by (used in) investing activities		2,912	(4,501)
Change in cash and cash equivalents in the reporting period		(11,147)	39,924
Cash and cash equivalents at the beginning of the reporting period		271,147	231,223
Cash and cash equivalents at the end of the reporting period		260,000	271,147

Notes to the cash flow statement

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(35,779)	57,244
Adjustments for:		
Depreciation charges	11,954	12,375
Interest received	(3,751)	(3,419)
(Increase)/decrease in stock	(23)	-
(Increase)/decrease in debtors	(6,594)	11,182
Increase/(decrease) in creditors	20,134	(32,957)
Net cash provided by (used in) operating activities	(14,059)	44,425

Notes to the Financial Statements
for the year ended 31st October 2025

1. Accounting policies

Statutory information
Turriff District Agricultural Association is a charitable company, limited by guarantee, registered in Scotland. The company's registered company number, registered charity number and registered office address can be found within the trustees' report.

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit company under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1st January 2015)', 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 historic cost convention.

The charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Incoming resources
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Incoming resources from charitable trading activities are included in the financial statements when receivable.

Income from investments is included in the financial statements when receivable.

Resources expensed
Expenditure on charitable activities comprises those costs incurred by the Association in the delivery of its activities and are included in the financial statements on an accruals basis.

Expenditure on support costs including accountancy fees and costs linked to the management of the Association are included in the financial statements on an accruals basis.

Fixed assets
Fixed assets are stated at cost less depreciation on the bases set out hereunder.

Depreciation
Depreciation is charged as follows -

Heritable property	-	4% straight line although no depreciation is provided on land
Equipment	-	20% reducing balance and 3 years straight line
Furnishings	-	20% reducing balance
Silver Challenge trophies	-	Nil

Investments
Investments are stated at cost.

Taxation
Turriff District Agricultural Association is a registered charity and therefore exempt from corporation tax.

Notes to the Financial Statements
for the year ended 31st October 2025

1. **Accounting policies (continued)**

Cash at bank
Cash at bank includes balances within accessible bank accounts with no maturity date.

Stock
Stock of merchandise is measured at cost.

Debtors
Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors
Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

Unrestricted funds
Under the constitution, the management committee are required to use the funds at their disposal for the furtherance of all facets of agriculture and horticulture and associated operations in the area immediately around Turriff.

Going concern
The Trustees are of the opinion that there are sufficient reserves available to continue the activities of the charity over the next 12 months. The trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the charity has adequate resources to continue for the foreseeable future. As a result, the trustees have continued to adopt the going concern basis of accounting in preparing the financial statements.

2. **Charitable activity income**

	2025 £	2024 £
Show and related income	626,699	689,090
Sale of merchandise	450	194
Ground let	2,500	2,500
SIACS subsidies	1,896	1,899
	631,545	693,683

3. **Investment income**

	2025 £	2024 £
Bank interest	3,716	3,391
Dividends received	35	28
	3,751	3,419

4. Resources expended on charitable activities

	2025	2024
	£	£
Charitable costs	663,569	630,928
Support costs	7,506	8,930
	671,075	639,858

5. Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2025	2024
	£	£
Charitable activities include:		
Depreciation of fixed assets	11,954	12,375
Auditors' remuneration – audit fee	5,406	7,130
Auditors' remuneration – other accountancy services	1,500	1,800

6. Trustee remuneration and benefits

During the year, Gail Greig received £36,837 (2024 - £32,359) for administrative services provided to the Association. There were no expenses paid to trustees during the year (2024 - £Nil).

7. Staff costs

	2025	2024
	£	£
Wages and salaries	92,264	66,819
Social security costs	-	-
Other pension costs	1,596	1,156
	93,860	67,975

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

	2025	2024
Administrative assistance	5	5

There are no employees who received total employment benefits of more than £60,000 (2024 – £60,000)

8. Tangible fixed assets

	Total	Heritable property	Permanent buildings	Equipment	Furnishings	Silver Challenge trophies
	£	£	£	£	£	£
Cost						
At 1st November 2024	806,933	390,965	271,582	136,379	5,507	2,500
Additions	839	-	-	839	-	-
Disposals	-	-	-	-	-	-
At 31st October 2025	807,772	390,965	271,582	137,218	5,507	2,500
Depreciation						
At 1st November 2024	344,514	20,996	203,617	114,394	5,507	-
Charge for year	11,954	150	6,760	5,044	-	-
At 31st October 2025	356,468	21,146	210,377	119,438	5,507	-
Net book value						
At 31st October 2025	451,304	369,819	61,205	17,780	-	2,500
At 1st November 2024	462,419	369,969	67,965	21,985	-	2,500

9. Investments

	2025	2024
	£	£
Unlisted investments		
Cost at 1st November 2024	1,000	1,000
Cost at 31st October 2025	1,000	1,000
Whereof		
Investment assets in the UK	1,000	1,000

10. Stock

	2025	2024
	£	£
Stock of merchandise	4,649	4,626

Notes to the Financial Statements
for the year ended 31st October 2025

11. Debtors

	2025 £	2024 £
Trade debtors	23,889	18,135
Other debtors	3,555	2,715
	27,444	20,850

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	41,188	21,584
Other creditors	10,657	10,127
	51,845	31,711

13. Share capital

The company is limited by guarantee. It has no share capital.

14. Unrestricted funds

	2025 £	2024 £
At 1st November 2024	728,331	671,087
(Deficit)/surplus for year	(35,779)	57,244
At 31st October 2025	692,552	728,331

15. Related party transactions

Other than those transactions detailed in note 6, there are no other related party transactions to be disclosed in the accounts.