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**Registered number: 02630481**
**Charity number: 1003898**

# THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY

**(A Company Limited by Guarantee)**

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2025

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**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**
**(A Company Limited by Guarantee)**

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# THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY

**(A Company Limited by Guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

### Trustees

Mr S Ackrill, Chair
Mr D Barr
Mr S Coventry
Mr P Frankel
Dame S Bourne (appointed 21 October 2025)
Mr C Parry (appointed 11 August 2025)
Mr N Wallis (resigned 31 December 2025)
Mr S Pallett

### Company registered number

02630481

### Charity registered number

1003898

### Registered office

Newbury Showground
Priors Court, Hermitage
Thatcham
Berkshire
RG18 9QZ

### Company secretary

Mr D Barr

### Independent auditors

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB

### Bankers

National Westminster Bank PLC
30 Market Place
Newbury
Berkshire
RG14 5AJ

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# THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY

## (A Company Limited by Guarantee)

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Newbury & District Agricultural Society (the company) for the year ended 31 December 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### Structure, Governance and Management

### Status and Administration

The Society is constituted by the Memorandum and Articles of Association dated January 2009 as amended by the special resolution of the society passed on 6th July 2023 and by further special resolutions of the Society passed on 19th June 2025. The Newbury & District Agricultural Society is a Company Limited by Guarantee, as defined by the Companies Act 2006, and is also a Registered Charity.

### Organisational Structure

Responsibility for the general policy, strategy and well-being of the Society rests with the Board of Management who are (excluding the non-voting members) the Trustees of the Society.

The Members of the Board of Management in 2025 were:

- Mr S Ackrill, Elected member and Board Chairman
- Mr D Barr, Elected member
- Mr N Wallis, Elected member
- Mr P Frankel, Elected member
- Mr S Coventry, Co-Opted
- Mr S Pallett, Co-Opted
- Dame S Bourne, Co-Opted
- Mr C Parry, Co-Opted

Mr N Wallis resigned on 31st December 2025.

### Remuneration Policy

The Society's aim is to ensure that its levels of remuneration for key management personnel are equitable and will enable it to attract, retain and motivate individuals with the qualities, experience and skills needed to fulfil the Society's objectives. The basis of the policy is that each employee should be paid in line with market rates for comparable positions, balanced by affordability to a relatively small not-for-profit organisation. Trustees are unremunerated but may claim reasonable expenses.

### Risk Management

The Trustees have given consideration to the major risks to which the Charity was exposed and satisfied themselves that systems or procedures were in place in order to manage those risks.

Risks are identified and assessed and appropriate controls were established throughout the year. Particular emphasis was placed over the reporting period on ensuring the foundations of good governance, sound employment practice and the general Health & Safety well-being of employees, visitors and contractors.

The main risk identified is that of financial risk. During the year the revenue from the letting of the Showground has been optimised and all overheads have been monitored and kept to a minimum.

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## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2025

### Objectives and Activities

The Objects for which the Society is established, as set out in the Memorandum and Articles of Association, are:

To promote, advance and improve for the public benefit agriculture, horticulture, forestry and rural crafts and skills in all their branches and forms to encourage interest, skill and industry in agriculture, horticulture, forestry, rural crafts and skills and all trades, crafts, businesses and professions connected therewith.

To promote, advance and improve the education of the public in matters connected with agriculture, horticulture, forestry, rural businesses, crafts and skills.

To educate the public in the need to preserve the countryside and wildlife thereof for the public benefit.

In part, this has been achieved by the holding of shows for the exhibition of livestock, farm produce, horticultural produce, machinery, implements, animal feedstuffs, fertilisers, seeds and other things appertaining to agriculture, for the encouragement of interest, skill and industry in agriculture, horticulture, forestry, rural crafts and skills and in all trades, crafts, and educational materials and techniques connected with agriculture and the preservation of the countryside and in connection with such shows to judge and award prizes.

The Objects are kept under review to reflect changes in agriculture, rural businesses and the countryside.

### Public Benefit

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities to ensure that the Society continues to provide considerable public benefit to the wider community.

This has been partly met by holding the annual Newbury Show which had many thousands of visitors attending the event. The show gave the public a very tangible connection to agriculture, horticulture, forestry and rural crafts and skills as well as the countryside and its traditions.

The Ploughing Match and Local On-Farm Competitions continued to promote the highest standards of industry and skill in agriculture.

The activities undertaken with schools contributed very significantly to the Society's educational object.

### Fundraising

The Society’s fundraising activities are largely administered by employees and volunteers of the Society. The Society has not subscribed to any voluntary fundraising regulator or standards. No complaints were received in the period regarding any fundraising activities. All fundraising activities are kept under review by the Society’s management to ensure that vulnerable people are not unduly pressured, or activities are unreasonably persistent.

### Achievements and Performance

The ‘usual’ main activities of the Society would be to hold the ‘Newbury Show’, hold the Society Ploughing Match, run our education programme, and rent the showground to other events to generate further income.

Following on from successful years since Covid in 2020 the Board have continued during 2025 with work to stabilise the finances further, lettings for events on the showground increased slightly during the year and are still showing an increase of around 25% against 2019 (pre Covid). The Board has continued with a planned program of both maintaining and improving the Society’s assets, in excess of 5000 new hedge / tree plants have been planted and other fencing has been repaired / replaced as required. Regular newsletters have continued to be circulated to not just members but also to the wider communities, keeping people up to date with the Society’s activities.

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The Board continues to work closely with the local communities through both Chieveley and Hermitage Parish Councils to maintain the harmonious relationship with its neighbours. The Board also continues to work with the authorities with regard to the material illegally deposited on the site.

This year the Board was successful in obtaining some amendments to the S106 agreement which now allows use of the Society building and roadways during the previously closed winter period.

2025 saw the Education activities continue to expand with the appointment of an Assistant Education Officer in September. During the year the Education Officers visited 95 schools, spent 134 days out of the office on school visits, engaged with 6127 pupils and covered 4891 miles. As well as the various workshops and cookery schools there were Design, Make and Market Challenges and the continuation of the successful debating competition between local schools.

The highlight of the year was ‘Newbury Show’. The focus of the show was very much based around Agriculture with the ‘local producers’ area dedicated to businesses within 15 miles of the showground proving popular. Feedback received from both Society members and the public alike was very positive with the overwhelming message that the show was maintaining its ‘Agricultural Roots’ and giving the general public the opportunity to see Agriculture first-hand. In excess of 32,000 people attended over the weekend enabling the show to return a small financial surplus.

Later in the autumn a very successful ploughing match was held which was enjoyed by competitors, Society members and the general public alike. Judging of some of the schools’ competitions were also able to take place on the day.

**Plans for future periods**

With the easing of the S106 restriction now in place the Board plan to increase lettings further during the previous closed period. With the Assistant Education Officer now settled into her role the plan is for the Education programme to be extended further. The Board also plan to repay the last of the Society’s debt during 2026.

The Board are pleased to confirm the return of the Newbury Show in September 2026.

**Financial review**

**Review of the Financial Statements**

The year ended 31 December 2025 resulted in a net surplus of £65,622 compared to a surplus of £13,982 for the year ended 31 December 2024.

Income from letting the showground continued to be successful and remains essential for the financial viability of the Society.

Net assets at the year end amounted to £1,732,373 (2024: £1,666,751). Of these, £53,879 are restricted. Unrestricted funds at £1,678,434 include the Showground and the Society’s buildings. The remaining unrestricted funds reflect a further improvement in the working capital of the Society with cash up and debt down having repaid further sums off the loan.

**Reserves Policy**

The Board has examined the Charity's requirements for reserves in light of the main risks to the organisation. Its policy has been that the unrestricted funds not invested in tangible fixed assets held by the charity should represent between 1/4 and 1/2 of the annual expenditure of the ‘Newbury Show’. This policy was based on the perceived potential risks to the Society if the Show was cancelled (for example, due to bad weather) at short notice, as significant costs would have already been committed and would not be recoverable.

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## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2025

Unrestricted reserves amount to £1,678,494. Unrestricted fixed assets amount to £1,444,238 leaving free unrestricted reserves of £234,256. Budgeted annual expenditure to put on the Newbury Show amounts to £650,000. The free unrestricted reserves are therefore within the Charity's objectives.

### Land and Property Values

An independent valuation of the Showground has not been carried out within the last five years. The Trustees are of the opinion that the value of the Showground and Society Building is in excess of the book value shown in the financial statements.

### Going Concern

The financial statements of the Newbury & District Agricultural Society ('NADAS') for the year ended 31st December 2025 have been prepared on a going concern basis.

The Society has made a surplus of £65,622 for the year ended 31 December 2025 and is forecasting a small surplus in 2026. The Board Members continue to focus on maximising revenue from the Showground and minimising overheads to ensure the Society is able to meet all of its liabilities as they fall due and therefore believes the Society can continue for the foreseeable future.

Approved by order of the members of the board of Trustees and signed on their behalf by:

S Ackrill
Steve Ackrill 28 May 2026 15:51:32 BST (UTC +1)

.....
**Mr S Ackrill**
Chair of Trustees

Date: 28 May 2026

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**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**

**(A Company Limited by Guarantee)**

## STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the 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 financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Steve Ackrill 28 May 2026 15:51:32 BST (UTC +1)

.....

**Mr S Ackrill**
Chair of Trustees
Date: 28 May 2026

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**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**

**(A Company Limited by Guarantee)**

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY

### Opinion

We have audited the financial statements of The Newbury & District Agricultural Society (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 102 '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 31 December 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.

### 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence 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' 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.

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## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY (CONTINUED)

### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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. 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 course of 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of our 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 Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 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' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

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## Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY (CONTINUED)

### 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. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Alexander Peal BSc FCA DChA (Senior Statutory Auditor)**
for and on behalf of
**James Cowper Kreston Audit**
Chartered Accountants and Statutory Auditor
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB

Date: 29 May 2026

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**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**

**(A Company Limited by Guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

| | Note | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and grants | 3 | **2,186** | **18,643** | **20,829** | 18,929 |
| Charitable activities | 6 | **-** | **347,121** | **347,121** | 293,358 |
| Other trading activities | 4 | **-** | **561,038** | **561,038** | 577,394 |
| Investments | 5 | **-** | **8,142** | **8,142** | 10,521 |
| **Total income** | | **2,186** | **934,944** | **937,130** | 900,202 |
| **Expenditure on:** | | | | | |
| Raising funds | 7 | **-** | **122,446** | **122,446** | 125,685 |
| Charitable activities | 8 | **677** | **748,385** | **749,062** | 760,535 |
| **Total expenditure** | | **677** | **870,831** | **871,508** | 886,220 |
| **Net income** | | **1,509** | **64,113** | **65,622** | 13,982 |
| Transfers between funds | 17 | **(60)** | **60** | **-** | - |
| **Net movement in funds** | | **1,449** | **64,173** | **65,622** | 13,982 |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | **52,430** | **1,614,321** | **1,666,751** | 1,652,769 |
| Net movement in funds | | **1,449** | **64,173** | **65,622** | 13,982 |
| **Total funds carried forward** | | **53,879** | **1,678,494** | **1,732,373** | 1,666,751 |

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**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**

**(A Company Limited by Guarantee)**
**REGISTERED NUMBER: 02630481**

## BALANCE SHEET
## AS AT 31 DECEMBER 2025

| | Note | | 2025 £ | | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 12 | | **1,445,675** | | 1,463,986 |
| Investments | | | **100** | | 100 |
| | | | **1,445,775** | | 1,464,086 |
| **Current assets** | | | | | |
| Debtors | 13 | **48,113** | | 49,783 | |
| Investments | 14 | **-** | | 150,000 | |
| Cash at bank and in hand | | **445,068** | | 209,855 | |
| | | **493,181** | | 409,638 | |
| **Current liabilities** | | | | | |
| Creditors: amounts falling due within one year | 15 | **(169,906)** | | (144,839) | |
| **Net current assets** | | | **323,275** | | 264,799 |
| **Total assets less current liabilities** | | | **1,769,050** | | 1,728,885 |
| Creditors: amounts falling due after more than one year | 16 | | **(36,677)** | | (62,134) |
| **Total net assets** | | | **1,732,373** | | 1,666,751 |
| **Charity funds** | | | | | |
| Restricted funds | 17 | | **53,879** | | 52,430 |
| Unrestricted funds | 17 | | **1,678,494** | | 1,614,321 |
| **Total funds** | | | **1,732,373** | | 1,666,751 |

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S Ackrill
Steve Ackrill 28 May 2026 15:51:32 BST (UTC +1)
.....
**Mr S Ackrill**
Chair of Trustees
Date: 28 May 2026

D Barr
David Barr 28 May 2026 16:04:51 BST (UTC +1)
.....
**Mr D Barr**
Trustee
28 May 2026

The notes on pages 14 to 31 form part of these financial statements.

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**THE NEWBURY & DISTRICT AGRICULTURAL SOCIETY**
**(A Company Limited by Guarantee)**

## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 31 DECEMBER 2025

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net cash generated by operating activities | 20 | **113,009** | 30,303 |
| **Cash flows from investing activities** | | | |
| Dividends, interests and rents from investments | | **8,142** | 10,521 |
| Purchase of tangible fixed assets | | **(10,000)** | - |
| Proceeds from sale of investments | | **150,000** | - |
| **Net cash provided by investing activities** | | **148,142** | **10,521** |
| **Cash flows from financing activities** | | | |
| Repayments of borrowing | | **(25,938)** | (49,854) |
| **Net cash used in financing activities** | | **(25,938)** | **(49,854)** |
| **Change in cash and cash equivalents in the year** | | **235,213** | **(9,030)** |
| Cash and cash equivalents at the beginning of the year | | **209,855** | 218,885 |
| **Cash and cash equivalents at the end of the year** | 21 | **445,068** | 209,855 |

The notes on pages 14 to 31 form part of these financial statements

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

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Newbury & District Agricultural Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Company Status

The Newbury & District Agricultural Society is a Company limited by guarantee. In the event of the Society being wound up each member is liable to contribute an amount not exceeding £1. The Society is also a registered charity, number 1003898.

If upon the winding up of the company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever the same shall not be paid or distributed among the members of the Society but shall be given to some other charitable institution having objects similar to the Society.

#### 1.3 Income

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, the value can be quantified and a third party is bearing the cost.

Income from life memberships is recognised in full on receipt.

Income from trade stands, rents receivable and sundry income is included on a receivable basis when the Society becomes entitled to the income.

Income from social functions is recognised on a received basis.

Income from investments is stated at the gross amount receivable.

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## 1. Accounting policies (continued)

### 1.3 Income (continued)

Show income relates to admissions, trade stands income, sponsorship, entry fees and car parking. This is included on a receivable basis.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the proportion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

### 1.5 Going concern

The Trustees believe the Society will be able to meet its liabilities, contingent or otherwise, as they fall due, over the next twelve months. The Trustees therefore believe the Society can continue for the foreseeable future and as such the financial statements have been prepared on the going concern basis.

### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets are included at cost and are not subject to a policy of revaluation. Tangible fixed assets are capitalised if they cost over £1,000.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold land | - Not depreciated |
| Showground buildings | - Over 5 to 50 years on straight line basis |
| Machinery | - 25% reducing balance |
| Office furnishings | - 25% reducing balance |
| Computer equipment | - Over 3 years on straight line basis |
| Office premises | - Over 25 years on straight line basis |

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## 1. Accounting policies (continued)

### 1.7 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

### 1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

### 1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the Bank.

### 1.10 Pensions costs and other post-retirement benefits

The Society contributes to personal defined contribution pension schemes for all qualifying employees who are not opted out. Contributions payable for the year are charged as resources expended in the Statement of Financial Activities.

### 1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 1.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 1.13 Deferred Income

Deferred income relates to lettings income and deposits for the following financial year and specific donations.

### 1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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## 1. Accounting policies (continued)

### 1.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

### 1.16 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2. Critical accounting estimates and areas of judgement

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) had had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets (see note 12)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

## 3. Voluntary income

| | **Restricted funds 2025 £** | **Unrestricted funds 2025 £** | **Total funds 2025 £** | Total funds 2024 £ |
|---|---|---|---|---|
| Donations | 677 | 4,523 | **5,200** | 4,215 |
| Legacies | 1,509 | - | **1,509** | - |
| Annual subscriptions and guest badges | - | 14,120 | **14,120** | 14,714 |
| **Total 2025** | 2,186 | 18,643 | **20,829** | 18,929 |
| Total 2024 | 657 | 18,272 | 18,929 | |

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

### 4. Income from other trading activities

**Income from fundraising events**

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|
| Trade stands | 169,644 | **169,644** | 186,025 |
| Sponsorship | 56,874 | **56,874** | 57,802 |
| Catering concession | 55,680 | **55,680** | 56,000 |
| Showground hire | 266,180 | **266,180** | 258,699 |
| Social functions | 2,265 | **2,265** | - |
| Sundry income | 10,395 | **10,395** | 18,868 |
| **Total 2025** | 561,038 | **561,038** | 577,394 |
| Total 2024 | 577,394 | 577,394 | |

### 5. Investment income

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|
| Deposit account interest | 8,142 | **8,142** | 10,521 |
| Total 2024 | 10,521 | 10,521 | |

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

### 6. Income from charitable activities

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|
| Admissions - Show | 285,018 | **285,018** | 251,734 |
| Car parking - Show | 35,226 | **35,226** | 29,424 |
| Stable and penning - Show | 3,881 | **3,881** | 1,916 |
| Programmes and catalogues - Show | 2,506 | **2,506** | 3,029 |
| Ploughing match and local competitions | 16,962 | **16,962** | 5,179 |
| Entry fees | 3,528 | **3,528** | 2,076 |
| **Total 2025** | 347,121 | **347,121** | 293,358 |
| Total 2024 | 293,358 | 293,358 | |

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

### 7. Expenditure on raising funds

**Fundraising trading expenses**

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|
| Tradestands | 34,054 | **34,054** | 44,232 |
| Showground lettings | 46,310 | **46,310** | 43,219 |
| Social events | - | **-** | 117 |
| Support costs | 4,792 | **4,792** | 14,246 |
| Wages and salaries | 34,980 | **34,980** | 22,527 |
| Social security costs | 1,344 | **1,344** | 717 |
| Other pension costs | 966 | **966** | 627 |
| **Total 2025** | 122,446 | **122,446** | 125,685 |
| Total 2024 | 125,685 | 125,685 | |

### 8. Analysis of expenditure on charitable activities

**Summary by fund type**

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|---|
| Showground | - | 714,507 | **714,507** | 729,524 |
| Education | 677 | 33,878 | **34,555** | 31,011 |
| **Total 2025** | 677 | 748,385 | **749,062** | 760,535 |
| Total 2024 | 2,295 | 758,240 | 760,535 | |

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

### 9. Analysis of expenditure by activities

| | Activities undertaken directly 2025 £ | Support costs 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Showground | 513,349 | 201,158 | **714,507** | 729,524 |
| Education | 34,555 | - | **34,555** | 31,011 |
| **Total 2025** | 547,904 | 201,158 | **749,062** | 760,535 |
| Total 2024 | 596,491 | 164,044 | 760,535 | |

**Analysis of support costs**

| | Total funds 2025 £ | Total funds 2024 £ |
|---|---|---|
| Wages and salaries | **87,033** | 47,594 |
| Depreciation | **28,314** | 29,586 |
| Recruitment costs | **-** | 217 |
| Showground expenses | **40,440** | 33,359 |
| Management and admin expenses | **24,914** | 33,759 |
| General support costs | **10,857** | 10,381 |
| Governance costs | **9,600** | 9,148 |
| | **201,158** | 164,044 |

### 10. Auditors' remuneration

| | 2025 £ | 2024 £ |
|---|---|---|
| Fees payable to the Company's auditor for the audit of the company's annual accounts | **8,245** | 7,860 |
| Fees payable to the Company's auditor in respect of: | | |
| Accounts preparation services not included above | **1,455** | 1,380 |

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

### 11. Staff costs

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Wages and salaries | **139,920** | 67,578 |
| Social security costs | **5,376** | 2,867 |
| Other pension costs | **3,865** | 2,509 |
| | **149,161** | 72,954 |

The average number of persons employed by the Company during the year was as follows:

| | **2025** | 2024 |
|---|---|---|
| | **No.** | No. |
| Average number of employees | **5** | 4 |

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

The key management personnel of the Society comprises the Trustees.

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

### 12. Tangible fixed assets

| | Freehold property £ | Showground buildings £ | Machinery £ | Office furnishings & equipments £ | Office premises £ | Other fixed assets £ | Total £ |
|---|---|---|---|---|---|---|---|
| **Cost or valuation** | | | | | | | |
| At 1 January 2025 | **472,882** | **1,873,425** | **107,491** | **37,940** | **79,178** | **100** | **2,571,016** |
| Additions | **-** | **5,000** | **5,000** | **-** | **-** | **-** | **10,000** |
| At 31 December 2025 | **472,882** | **1,878,425** | **112,491** | **37,940** | **79,178** | **100** | **2,581,016** |
| **Depreciation** | | | | | | | |
| At 1 January 2025 | **-** | **889,756** | **103,956** | **37,758** | **75,560** | **-** | **1,107,030** |
| Charge for the year | **-** | **26,094** | **1,613** | **45** | **559** | **-** | **28,311** |
| At 31 December 2025 | **-** | **915,850** | **105,569** | **37,803** | **76,119** | **-** | **1,135,341** |
| **Net book value** | | | | | | | |
| At 31 December 2025 | **472,882** | **962,575** | **6,922** | **137** | **3,059** | **100** | **1,445,675** |
| At 31 December 2024 | 472,882 | 983,669 | 3,535 | 182 | 3,618 | 100 | 1,463,986 |

The net book value at 31 December 2025 represents fixed assets used for direct charitable purposes of £1,442,379 (2024: £1,463,986) being freehold land, showground buildings, machinery and other fixed assets.

The remaining net book value of £3,296 (2024: £3,900) represents the fixed assets used for management and administration purposes.

The Trustees believe the market value of the land and buildings is in excess of the net book value.

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## 13. Debtors

| | 2025 £ | 2024 £ |
|---|---|---|
| Trade debtors | **36,419** | 41,504 |
| Prepayments and accrued income | **11,694** | 8,279 |
| | **48,113** | 49,783 |

## 14. Current asset investments

| | 2025 £ | 2024 £ |
|---|---|---|
| Bank deposit account | **-** | 150,000 |

## 15. Creditors: Amounts falling due within one year

| | 2025 £ | 2024 £ |
|---|---|---|
| Bank overdrafts | **-** | 17 |
| Bank loans | **25,304** | 25,785 |
| Trade creditors | **2,644** | 719 |
| Other taxation and social security | **13,695** | 9,061 |
| Other creditors | **2,681** | 2,772 |
| Accruals and deferred income | **125,582** | 106,485 |
| | **169,906** | 144,839 |

| | 2025 £ | 2024 £ |
|---|---|---|
| Deferred income at 1 January 2025 | **83,699** | 60,115 |
| Resources deferred during the year | **102,313** | 83,699 |
| Amounts released from previous periods | **(83,699)** | (60,115) |
| | **102,313** | 83,699 |

Bank loans of £16,554 (2024: £15,496) are secured on freehold land owned by the Charity. In January 2026 the outstanding bank loans balance was repaid in full.

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

### 16. Creditors: Amounts falling due after more than one year

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Bank loans | **36,677** | 62,134 |

Bank loans of £36,677 (2024: £53,396) are secured on freehold land owned by the Charity. In January 2026 the outstanding bank loans balance was repaid in full.

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

### 17. Statement of funds

**Statement of funds - current year**

| | Balance at 1 January 2025 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2025 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| **Designated funds** | | | | | |
| The Society Building | **967,433** | **-** | **(24,113)** | **-** | **943,320** |
| **General funds** | | | | | |
| General funds | **646,888** | **934,944** | **(846,718)** | **60** | **735,174** |
| **Total Unrestricted funds** | **1,614,321** | **934,944** | **(870,831)** | **60** | **1,678,494** |
| **Restricted funds** | | | | | |
| Capital reserve fund | **1,497** | **-** | **-** | **(60)** | **1,437** |
| Reach fund | **5,759** | **-** | **-** | **-** | **5,759** |
| Other restricted fund | **350** | **-** | **-** | **-** | **350** |
| Education fund | **-** | **677** | **(677)** | **-** | **-** |
| Equine fund | **44,824** | **1,509** | **-** | **-** | **46,333** |
| | **52,430** | **2,186** | **(677)** | **(60)** | **53,879** |
| **Total of funds** | **1,666,751** | **937,130** | **(871,508)** | **-** | **1,732,373** |

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## 17. Statement of funds (continued)

### Designated funds

**The Society Building**
The Society Building was transferred from restricted to designated in 2017 and expenditure relates to depreciation.

### Restricted funds

**Capital reserve fund**
This represents funds restricted and used for the building of office premises on the site. An annual depreciation charge of 4% of cost is released each year in to the general fund.

**Reach fund**
The Reach fund investment grant is to enable the Newbury & District Agricultural Society to explore becoming a knowledge hub to further facilitate the provision of rural based education to its various publics as well as being able to develop knowledge transfer capacity in "agritech", agricultural and horticultural advancements and developments. The funds will be used to develop the business case for any future infrastructure developments.

**Education fund**
The restricted fund for education projects was created in 2008 from funds raised by the West Woodhay Garden Show. Further funds have been raised by Past Presidents, Chairmen and the Education Committee.

**Equine fund**
This represents funds restricted for the provision of trophy or trophies with appropriate prizes for local turn out in the private driving class.

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## 17. Statement of funds (continued)

### Statement of funds - prior year

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| **Designated funds** | | | | |
| The Society Building | 991,546 | - | (24,113) | 967,433 |
| **General funds** | | | | |
| General funds | 607,155 | 899,545 | (859,812) | 646,888 |
| **Total Unrestricted funds** | 1,598,701 | 899,545 | (883,925) | 1,614,321 |
| **Restricted funds** | | | | |
| Capital reserve fund | 1,870 | - | (373) | 1,497 |
| Reach fund | 5,759 | - | - | 5,759 |
| Other restricted fund | 400 | - | (50) | 350 |
| Education fund | - | 657 | (657) | - |
| Equine fund | 46,039 | - | (1,215) | 44,824 |
| | 54,068 | 657 | (2,295) | 52,430 |
| **Total of funds** | 1,652,769 | 900,202 | (886,220) | 1,666,751 |

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

### 18. Summary of funds

**Summary of funds - current year**

| | Balance at 1 January 2025 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2025 £ |
|---|---|---|---|---|---|
| Designated funds | **967,433** | **-** | **(24,113)** | **-** | **943,320** |
| General funds | **646,888** | **934,944** | **(846,718)** | **60** | **735,174** |
| Restricted funds | **52,430** | **2,186** | **(677)** | **(60)** | **53,879** |
| | **1,666,751** | **937,130** | **(871,508)** | **-** | **1,732,373** |

**Summary of funds - prior year**

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|
| Designated funds | 991,546 | - | (24,113) | 967,433 |
| General funds | 607,155 | 899,545 | (859,812) | 646,888 |
| Restricted funds | 54,068 | 657 | (2,295) | 52,430 |
| | 1,652,769 | 900,202 | (886,220) | 1,666,751 |

### 19. Analysis of net assets between funds

**Analysis of net assets between funds - current year**

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ |
|---|---|---|---|
| Tangible fixed assets | 1,437 | 1,444,238 | **1,445,675** |
| Fixed asset investments | - | 100 | **100** |
| Current assets | 52,442 | 440,739 | **493,181** |
| Creditors due within one year | - | (169,906) | **(169,906)** |
| Creditors due in more than one year | - | (36,677) | **(36,677)** |
| **Total** | 53,879 | 1,678,494 | **1,732,373** |

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

### 19. Analysis of net assets between funds (continued)

**Analysis of net assets between funds - prior year**

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|---|---|---|---|
| Tangible fixed assets | 1,497 | 1,462,489 | 1,463,986 |
| Fixed asset investments | - | 100 | 100 |
| Current assets | 50,933 | 358,705 | 409,638 |
| Creditors due within one year | - | (144,839) | (144,839) |
| Creditors due in more than one year | - | (62,134) | (62,134) |
| **Total** | 52,430 | 1,614,321 | 1,666,751 |

### 20. Reconciliation of net movement in funds to net cash flow from operating activities

| | **2025 £** | 2024 £ |
|---|---|---|
| Net income for the year (as per Statement of Financial Activities) | **65,622** | 13,982 |
| **Adjustments for:** | | |
| Depreciation charges | **28,311** | 29,586 |
| Dividends, interests and rents from investments | **(8,142)** | (10,521) |
| Decrease/(increase) in debtors | **1,670** | (10,274) |
| Increase in creditors | **25,548** | 7,530 |
| **Net cash provided by operating activities** | **113,009** | 30,303 |

### 21. Analysis of cash and cash equivalents

| | **2025 £** | 2024 £ |
|---|---|---|
| Cash in hand | **445,068** | 209,855 |
| **Total cash and cash equivalents** | **445,068** | 209,855 |

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

### 22. Analysis of changes in net debt

| | At 1 January 2025 | Cash flows | At 31 December 2025 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | **209,855** | **235,213** | **445,068** |
| Bank overdrafts repayable on demand | **(17)** | **17** | **-** |
| Debt due within 1 year | **(25,785)** | **481** | **(25,304)** |
| Debt due after 1 year | **(62,134)** | **25,457** | **(36,677)** |
| Liquid investments | **150,000** | **(150,000)** | **-** |
| | **271,919** | **111,168** | **383,087** |

### 23. Operating lease commitments

At 31 December 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Within 1 year | **2,963** | 2,076 |
| Between 2 - 5 years | **1,781** | 1,464 |
| | **4,744** | 3,540 |

### 24. Related party transactions

In the normal course of its business, the Society may enter into transactions with some of the Trustees of the Society, or with firms to which they are connected. All such transactions are on an arms' length basis.

During the year, two Trustees received reimbursed expenses which totalled £1,878 (2024: £940 - Four Trustees). These costs related to travel, subsistence and repairs and maintenance costs reimbursed.

During the year companies controlled by Trustees provided sponsorship of £2,450 to the Society for the Show (2024: £3,250).

### 25. Controlling party

The Society is controlled by the Board of Management Members / Trustees. Details relating to transactions with Board of Management members are stated in the previous note.