

Driffield Agricultural Society

Unaudited Financial Statements

30 September 2025



SD-0220954-1-6

Driffield Agricultural Society

Contents of the Financial Statements for the year ended 30th September 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 23

Drifffield Agricultural Society

Reference and Administrative Details

for the year ended 30th September 2025

TRUSTEES

P W Bradbury - Treasurer, annual appointment
S R W Rowley - Chair of the Board
T J Burdass
G M Hamilton
Mrs S J Woodall (resigned 19.2.2025)
T E Richardson (resigned 19.2.2025)
S E Bradshaw
Lord L A W H Nelson (appointed 19.2.2025)
Mrs G Butler (appointed 19.2.2025)

COMPANY SECRETARY

T G Woodall

REGISTERED OFFICE

Drifffield Showground
Drifffield Road
Kelleythorpe
Drifffield
East Yorkshire
YO25 9FB

REGISTERED COMPANY NUMBER

03243762 (England and Wales)

REGISTERED CHARITY NUMBER

1068658

INDEPENDENT EXAMINER

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

BANKERS

Natwest Bank Plc
34 King Edward Street
Hull
HU1 3SS

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 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 30th September 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).

Chairman's introduction

As we reflect on another year in the life of Driffield Agricultural Society, I am proud to present our trustees' report for the period ending 30 September 2025. Through a firm focus on controlling costs and strengthening rental income, we have continued to advance our commitment to education, agriculture, and community service.

This year has seen us welcome over 21,000 visitors to the Driffield Show, educate 1,800 schoolchildren about food and farming, and provide over £38,000 worth of support to local clubs and charities. These achievements stand as testament to the dedication of our volunteers, staff, and trustees who work tirelessly to advance our charitable mission.

Our mission

Driffield Agricultural Society exists to advance the science and practice of agriculture, horticulture and related industries, and to provide education for the public benefit. Everything we do is guided by these twin objectives.

How we operate

Our governance structure ensures accountability and strategic direction:

- **Board of Trustees:** Seven directors who meet regularly throughout the year to provide strategic oversight
- **Show Committee and Education Committee:** Meet up to four times annually to deliver our core activities
- **Executive Team:** Led by our Chief Executive supported by specialist managers
- **Member Involvement:** Regular meetings ensure our membership remains integral to decision-making

This structure keeps us firmly focused on our charitable objectives while ensuring transparency and good governance. The Board has carefully considered the Charity Commission's guidance on public benefit in reviewing all our activities.

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

OBJECTIVES AND ACTIVITIES OUR IMPACT IN 2025

Delivering Educational Excellence

Schools Food and Farming Day

Our flagship educational event welcomed **1,800 Key Stage 2 children** from **47 schools** across Hull and the East Riding. Over 70 outdoor educational stands brought the story of food production to life, allowing children to connect with farmers, growers, and rural businesses. The response from teachers and pupils alike was overwhelmingly positive, with many describing it as a transformative learning experience. We are committed to running this vital event again in 2026.

Countryside Careers Evening

Building on the success of our inaugural event, we hosted our second Countryside Careers Evening, opening doors for students from Key Stage 3 upwards, along with their parents, carers, and anyone considering a career change. With **50 businesses and exhibitors** in attendance, the evening provided invaluable insights into the diverse career opportunities within agriculture and rural industries.

The Driffield Show

Our traditional one-day show returned on 17th July 2025, bringing together **21,000 visitors** from farming, rural and urban communities. The show remains our primary charitable event, fulfilling our mission to educate, inspire and connect.

Educational highlights included:

Forestry Section

This standout addition showcased the vital role forestry plays in our rural economy and environment, featuring working demonstrations of modern equipment, chainsaw carving, and interactive exhibits on woodland management. Visitors gained newfound appreciation for this essential sector, with the area proving immensely popular across all age groups.

Wheat to Bread Education

This innovative hands-on experience traced the complete journey from field to table, allowing visitors to thresh wheat, grind grain into flour, and participate in bread-making demonstrations. The interactive approach successfully connected urban visitors with agricultural processes, with families gaining much deeper appreciation of food production.

- **Livestock Showcase:** Giving visitors close encounters with cattle, sheep, pigs and horses, alongside opportunities to speak directly with exhibitors
- **Ladies in Pigs:** Providing engaging food demonstrations in their mobile theatre
- **Agricultural Demonstrations:** Displaying heavy machinery and cultivation practices to an interested public
- **Countryside Area:** Featuring working gundogs, pond dipping, and fly fishing demonstrations

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

Supporting Our Community

The Society's commitment to supporting local organisations extends far beyond our high-profile events. Throughout the year, we provided substantial support to community groups through subsidised or free use of our facilities.

Key Beneficiaries Include:

Driffield Rugby Club

- 13 acres for five rugby pitches (rent-free)
- 16 acres for match-day parking throughout the season
- Additional parking for key fixtures

Other Supported Groups:

- Local charities (subsidised rentals)
- East Riding Young Farmers Club County Office (peppercorn rental and subsidised room hire)
- East Riding Railway Restoration Trust (subsidised rental)
- East Yorkshire Long Distance Walkers (subsidised rental)
- Driffield and District Scouts (subsidised rental plus free field access)
- Local Food Network (free trade stand at Driffield Show)

The Driffield Share Station

Funded by the Horace-Taylor trust over the last 12 months, this innovative initiative continues to deliver exceptional value to our community. The 12-month project overview, below, demonstrates the transformative impact of this resource-sharing scheme.

Usage statistics:

- Equipment hires: **394**
- Individual Items borrowed: **715 items**
- Average monthly usage: **33 hires per month**
- **Projected community support value over 12 months: £17,875**
- Most popular items: Gazebos, PA systems, tables, and catering equipment
- Business months: April and May

Community Benefits:

The Share Station has enabled collaboration between local organisations, reduced waste through shared resources, and helped smaller groups without budgets host quality events. It strengthens community infrastructure and supports grassroots initiatives across the East Riding.

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

OBJECTIVES AND ACTIVITIES

VOLUNTEERS: THE HEART OF OUR SOCIETY

None of our achievements would be possible without volunteers. During the year, we created over **1,500 volunteer opportunities**, filled by both members and non-members, committee representatives and public-spirited individuals who share our passion for agriculture and education.

These volunteers are the lifeblood of our organisation, giving their time, expertise and energy to ensure the Driffield Show, educational events, and community activities run smoothly. To every volunteer: thank you.

FINANCIAL REVIEW

Financial position

The year ending 30 September 2025 saw total income of £124,227 (2024 £147,516) and expenditure of £173,575 (2024 £167,033), resulting in a net deficit of £49,348 (2024 £19,517), the above income figures included unrealised gains on investment of £578 (2024 £1,044).

Reserves policy

Sound financial management remains a priority. The Board has established that the Society should aim to maintain cash reserves of at least **£150,000** (net of bank and loan borrowings) to ensure:

- Continued safe operation of our facilities
- Resilience against unforeseen events (as experienced during the 2001 foot and mouth outbreak, poor weather in 2011-12, and the 2020-21 pandemic)
- Ability to continue charitable activities if major fundraising events are disrupted

Following the significant impact of COVID-19, we are working to restore reserves to this working level over a five-year period.

As of 30 September 2025, the Society held unrestricted and restricted reserves. Details of restricted reserves, including funds for student bursaries within the YO25 postcode, are outlined in the full financial statements.

Income Sources and Investment Policy

The Society maintains a NatWest current account designed for operational accessibility. All banking arrangements are reviewed annually by the Board, with any investment changes carefully considered.

The Events Centre

Completed in 2015 through our wholly-owned subsidiary, Driffield Showground Events Limited, the Events Centre generates income to protect the Society from weather-related losses at the Driffield Show and to support our charitable activities through non-charitable event rentals.

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

Driffield Agricultural Society is a registered charity (number 1068658) and a company limited by guarantee (number 03243762), governed by our Articles of Association dated 29 August 1996, as amended in January 2018.

Board of Trustees 2024-25

- **Mr S R W Rowley** - Chair
- **Mr P W Bradbury** - Treasurer (annual appointment)
- **Mrs G Butler**
- **Lord A Nelson of Staffordshire**
- **Mr S E Bradshaw**
- **Mr G M Hamilton**
- **Mr T J Burdass**

Trustee Recruitment and Development

Five trustees were initially appointed at the 2018 AGM, each serving a maximum five-year tenure. One trustee's tenure concludes each year at the AGM, with members invited to nominate new Board members. This rotation ensures fresh perspectives while maintaining institutional knowledge. The Chairman and Treasurer receive automatic seats on the Board.

New trustees receive comprehensive induction covering:

- Legal obligations under charity and company law
- Our Articles of Association
- Decision-making processes
- Current performance and strategic direction

We actively encourage trustees to undertake relevant training in areas such as financial risk management, board evaluation, diversity and inclusion, and strategic planning.

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Executive Management

Day-to-day operations are managed by our professional team:

- Chief Executive Officer
- Society Manager
- Rental Manager
- Accounts Manager
- Society Treasurer (providing regular financial oversight)

All trustees serve voluntarily and receive no remuneration. Staff salaries are benchmarked annually against comparable roles within similar organisations.

Related parties

The charity has a 100% interest in Driffield Showground Events Limited. The activity of Driffield Showground Events Limited is the rental and organisation of non-charitable events on the Driffield Showground. The charity operates a current account with Driffield Showground Events Limited.

Risk management

The trustees take their duty of risk oversight seriously. We have implemented:

- **Quarterly financial reviews** by the Treasurer, with reports to the full Board
 - **Comprehensive Risk Management Assessment** covering strategic, operational, and administrative risks, reviewed annually
 - **Nine trustee meetings** during 2025 to monitor performance and emerging risks
 - **Established controls** to provide reasonable assurance against fraud and error
-

Driffield Agricultural Society

Report of the Trustees

for the year ended 30th September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

LOOKING AHEAD

As we move into the new financial year, our focus remains on:

1. **Developing the Driffield Show** to ensure it continues to educate and inspire future generations
2. **Growing our educational programmes** to reach even more young people
3. **Restoring financial reserves** to ensure long-term sustainability
4. **Continuing to support** local clubs, charities and community groups
5. **Maximising the potential** of our showground facilities through Driffield Showground Events Limited.

The appointment of new executive leadership presents an opportunity to refresh our approach while building on strong foundations.

Driffield Agricultural Society is a registered charity dedicated to advancing agriculture, horticulture and education for the public benefit. For more information, visit our showground or contact us through our registered office.

The trustees (who are also directors of Driffield Agricultural Society for the purposes of company law) are responsible for preparing the Trustees' Report.

Approved by order of the board of trustees on 5th December 2025 and signed on its behalf by:



S R W Rowley - Trustee

Independent Examiner's Report to the Trustees of Driffield Agricultural Society

Independent examiner's report to the trustees of Driffield Agricultural Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 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.



S. T. Bramall, BSc., FCA

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

5th December 2025

Driffield Agricultural Society

Statement of Financial Activities for the year ended 30th September 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants, donations and subscriptions	2	38,894	2,500	41,394	43,754
Charitable activities	5				
Education activities		29,204	-	29,204	21,396
Fundraising activities	3	-	2,471	2,471	9,432
Investment income	4	49,356	1,224	50,580	71,890
Total		<u>117,454</u>	<u>6,195</u>	<u>123,649</u>	<u>146,472</u>
EXPENDITURE ON					
Charitable activities	6				
Agricultural Society		144,918	116	145,034	129,067
Education activities		24,991	3,550	28,541	27,501
Community share station		-	-	-	10,465
Total		<u>169,909</u>	<u>3,666</u>	<u>173,575</u>	<u>167,033</u>
Net gains on investments		-	578	578	1,044
NET INCOME/(EXPENDITURE)		(52,455)	3,107	(49,348)	(19,517)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,152,362	35,725	1,188,087	1,207,604
TOTAL FUNDS CARRIED FORWARD		<u>1,099,907</u>	<u>38,832</u>	<u>1,138,739</u>	<u>1,188,087</u>

The notes form part of these financial statements

Driffield Agricultural Society

Balance Sheet

30th September 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	608,109	-	608,109	342,049
Investments	14	-	26,590	26,590	26,012
		608,109	26,590	634,699	368,061
CURRENT ASSETS					
Debtors	15	595,006	-	595,006	944,272
Cash at bank and in hand		10,756	12,242	22,998	16,179
		605,762	12,242	618,004	960,451
CREDITORS					
Amounts falling due within one year	16	(42,237)	-	(42,237)	(50,680)
NET CURRENT ASSETS		563,525	12,242	575,767	909,771
TOTAL ASSETS LESS CURRENT LIABILITIES		1,171,634	38,832	1,210,466	1,277,832
CREDITORS					
Amounts falling due after more than one year	17	(71,727)	-	(71,727)	(89,745)
NET ASSETS		1,099,907	38,832	1,138,739	1,188,087
FUNDS	20				
Unrestricted funds				1,099,907	1,152,362
Restricted funds				38,832	35,725
TOTAL FUNDS				1,138,739	1,188,087

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Driffield Agricultural Society

Balance Sheet - continued

30th September 2025

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 December 2025 and were signed on its behalf by:



P W Bradbury - Trustee



S R W Rowley - Trustee

The notes form part of these financial statements

Driffield Agricultural Society

Notes to the Financial Statements

for the year ended 30th September 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, with the exception of investments which are included at market value.

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.

Governance costs

Governance costs include those costs incurred governing the charity and its' assets and are primarily associated with constitutional and statutory requirements.

Allocation and apportionment of support costs

Support costs are those functions that assist the work of the society but do not directly undertake charitable activities. Support costs include an element of personnel payroll and back office costs allocated as governance costs which support the society's activities.

Tangible fixed assets

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

Freehold land	- not depreciated
Freehold buildings	- 2% on cost
Fixtures and fittings	
Unrestricted	- 10% on reducing balance
Restricted	- 20% on cost or length of project on project expenditure

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. The restricted funds can only be used for specific objectives as stipulated by the donor.

Legal status of the charitable company

The group is limited by guarantee and has no share capital. The liability of each member, in the event of winding up, is limited to £10.

Life membership and corporate subscriptions

Subscriptions received are credited to deferred income and released to income as follows:

- Life members under 60 - over 25 years
- Life members over 60 - over 15 years
- Corporate subscriptions - over 10 years

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

1. ACCOUNTING POLICIES - continued

Operating lease rentals

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Fixed asset investments

Investments in subsidiaries are stated at cost less impairment. Listed investments are stated at fair value.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. Details of the contributions made by volunteers can be found in the Report of the Trustees.

2. GRANTS, DONATIONS AND SUBSCRIPTIONS

	2025	2024
	£	£
General donations	8,415	6,897
Member subscriptions - Annual renewal	28,720	32,075
Member subscriptions - Life membership	<u>4,259</u>	<u>4,782</u>
	<u>41,394</u>	<u>43,754</u>

3. FUNDRAISING ACTIVITIES

	2025	2024
	£	£
Fundraising - Santa's Sleigh	2,471	3,925
An evening with...	-	3,340
Next generation group	<u>-</u>	<u>2,167</u>
	<u>2,471</u>	<u>9,432</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received from Driffield Showground Events Limited	6,000	5,000
Dividends received	1,224	1,084
Interest received from Driffield Showground Events Limited	43,241	65,728
Deposit account interest	<u>115</u>	<u>78</u>
	<u>50,580</u>	<u>71,890</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

5. INCOME FROM CHARITABLE ACTIVITIES

		2025 £	2024 £
Educational events	Activity Education activities	<u>29,204</u>	<u>21,396</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Agricultural Society	104,390	40,644	145,034
Education activities	<u>28,541</u>	<u>-</u>	<u>28,541</u>
	<u>132,931</u>	<u>40,644</u>	<u>173,575</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	36,010	39,385
Rates and water	15,914	8,909
Insurance	543	543
Light and heat	7,903	10,616
Telephone	60	360
Postage and stationery	1,770	1,648
Irrecoverable VAT	4,583	3,237
Sundries	2,445	1,466
Donations	-	25
General site show	2,909	651
An evening with... costs	-	1,500
Next generation group	693	1,474
Rent	8,620	8,250
Travelling expenses	183	597
Repairs and maintenance	11,985	12,897
Depreciation	10,772	7,693
Education events	24,991	22,846
Bursaries	<u>3,550</u>	<u>3,050</u>
	<u>132,931</u>	<u>125,147</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

8. SUPPORT COSTS

	Governance costs £
Agricultural Society	<u><u>40,644</u></u>

Support costs, included in the above, are as follows:

Governance costs

	2025 Agricultural Society £	2024 Total activities £
Staff costs	9,002	13,129
Insurance	543	543
Telephone	60	360
Postage and stationery	1,770	1,646
Rent	8,620	8,250
Accountancy	2,975	2,685
Legal and professional	750	-
Subscriptions and training	1,819	2,322
Staff recruitment and advertising	1,677	2,363
Bank charges and loan interest	2,655	2,895
Depreciation of tangible fixed assets	<u>10,773</u>	<u>7,693</u>
	<u><u>40,644</u></u>	<u><u>41,886</u></u>

9. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	21,545	15,386
Operating lease rentals	<u>17,240</u>	<u>16,500</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2025 nor for the year ended 30th September 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2025 nor for the year ended 30th September 2024.

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

11. STAFF COSTS

	2025 £	2024 £
Wages and salaries	45,012	52,485
Social security costs	-	29
	<u>45,012</u>	<u>52,514</u>

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

	2025	2024
Groundsmen	2	2
Administration	4	3
Events	1	1
	<u>7</u>	<u>6</u>

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

A proportion of the salary cost for 7 employees was recharged to the trading subsidiary company from the parent charity in the year ended 30 September 2025 (2024: 6).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants, donations and subscriptions	41,254	2,500	43,754
Charitable activities			
Education activities	21,396	-	21,396
Fundraising activities	5,507	3,925	9,432
Investment income	<u>70,806</u>	<u>1,084</u>	<u>71,890</u>
Total	<u>138,963</u>	<u>7,509</u>	<u>146,472</u>
EXPENDITURE ON			
Charitable activities			
Agricultural Society	129,067	-	129,067
Education activities	24,320	3,181	27,501
Community share station	<u>-</u>	<u>10,465</u>	<u>10,465</u>
Total	<u>153,387</u>	<u>13,646</u>	<u>167,033</u>
Net gains on investments	<u>-</u>	<u>1,044</u>	<u>1,044</u>
NET INCOME/(EXPENDITURE)	(14,424)	(5,093)	(19,517)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,166,786	40,818	1,207,604

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>1,152,362</u>	<u>35,725</u>	<u>1,188,087</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st October 2024	375,744	158,134	533,878
Additions	272,250	15,355	287,605
Disposals	-	(8,646)	(8,646)
At 30th September 2025	<u>647,994</u>	<u>164,843</u>	<u>812,837</u>
DEPRECIATION			
At 1st October 2024	74,789	117,040	191,829
Charge for year	11,652	9,893	21,545
Eliminated on disposal	-	(8,646)	(8,646)
At 30th September 2025	<u>86,441</u>	<u>118,287</u>	<u>204,728</u>
NET BOOK VALUE			
At 30th September 2025	<u>561,553</u>	<u>46,556</u>	<u>608,109</u>
At 30th September 2024	<u>300,955</u>	<u>41,094</u>	<u>342,049</u>

Included in cost or valuation of land and buildings is freehold land of £154,563 (2024 - £154,563) which is not depreciated.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
COST / MARKET VALUE			
At 1st October 2024	1	26,012	26,013
Revaluations	-	578	578
At 30th September 2025	<u>1</u>	<u>26,590</u>	<u>26,591</u>
PROVISIONS			
At 1st October 2024 and 30th September 2025	<u>1</u>	<u>-</u>	<u>1</u>
NET BOOK VALUE			
At 30th September 2025	<u>-</u>	<u>26,590</u>	<u>26,590</u>
At 30th September 2024	<u>-</u>	<u>26,012</u>	<u>26,012</u>

There were no investment assets outside the UK.

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

14. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Driffield Showground Events Limited

Registered office: Driffield Showground, Driffield Road, Kelleythorpe, Driffield, YO25 9FB

Nature of business: Rentals and organisation of events

Class of share:	% holding
Ordinary	100

	2025	2024
	£	£
Aggregate capital and reserves	(365,988)	(453,696)
Profit for the year	<u>87,708</u>	<u>17,764</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	160	2,034
Amounts owed by group undertakings	588,492	938,113
Prepayments and accrued income	<u>6,354</u>	<u>4,125</u>
	<u>595,006</u>	<u>944,272</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 18)	2,500	1,899
Other loans (see note 18)	11,000	10,000
Trade creditors	1,320	10,388
Social security and other taxes	3,246	3,316
Deferred income	17,971	18,348
Accrued expenses	<u>6,200</u>	<u>6,729</u>
	<u>42,237</u>	<u>50,680</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 18)	12,489	15,185
Other loans (see note 18)	23,000	34,000
Deferred income - 1-5 years	13,023	16,515
Deferred income - over 5 years	<u>23,215</u>	<u>24,045</u>
	<u>71,727</u>	<u>89,745</u>

Deferred income

Deferred income includes the life members subscriptions which are released over 25 years for under 60 year old's, 15 years for over 60 year old's and 10 years for corporate memberships paid. The movement is as follows:

	2025	2024
	£	£
Balance at the start of the year	44,927	38,720
New life membership	(1,000)	11,000
Amount released to income	<u>(4,258)</u>	<u>(4,793)</u>
Balance at the end of the year	<u>39,669</u>	<u>44,927</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loan	2,500	1,899
NFU interest free loan	<u>11,000</u>	<u>10,000</u>
	<u>13,500</u>	<u>11,899</u>
Amounts falling between one and two years:		
Bank loan	2,250	1,899
NFU interest free loan	<u>11,000</u>	<u>11,000</u>
	<u>13,250</u>	<u>12,899</u>
Amounts falling due between two and five years:		
Bank loan	6,500	5,697
NFU interest free loan	<u>12,000</u>	<u>23,000</u>
	<u>18,500</u>	<u>28,697</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loan	3,739	7,589

All of the above loans are repayable by instalments.

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
NFU interest free loan	34,000	44,000
Bank loan	<u>14,989</u>	<u>17,084</u>
	<u>48,989</u>	<u>61,084</u>

20. MOVEMENT IN FUNDS

	At 1.10.24 £	Net movement in funds £	Transfers between funds £	At 30.9.25 £
Unrestricted funds				
General fund	1,152,362	(52,455)	(10,000)	1,089,907
Site maintenance reserve	-	-	10,000	10,000
	<u>1,152,362</u>	<u>(52,455)</u>	-	<u>1,099,907</u>
Restricted funds				
Rotary Bursary fund	33,225	606	-	33,831
Meadley Bursary Fund	<u>2,500</u>	<u>2,501</u>	-	<u>5,001</u>
	<u>35,725</u>	<u>3,107</u>	-	<u>38,832</u>
TOTAL FUNDS	<u>1,188,087</u>	<u>(49,348)</u>	-	<u>1,138,739</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	117,454	(169,909)	-	(52,455)
Restricted funds				
Rotary Bursary fund	3,694	(3,666)	578	606
Meadley Bursary Fund	<u>2,501</u>	-	-	<u>2,501</u>
	<u>6,195</u>	<u>(3,666)</u>	<u>578</u>	<u>3,107</u>
TOTAL FUNDS	<u>123,649</u>	<u>(173,575)</u>	<u>578</u>	<u>(49,348)</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued

for the year ended 30th September 2025

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,166,786	(14,424)	1,152,362
Restricted funds			
Rotary Bursary fund	30,353	2,872	33,225
Share Station	10,465	(10,465)	-
Meadley Bursary Fund	-	2,500	2,500
	<u>40,818</u>	<u>(5,093)</u>	<u>35,725</u>
TOTAL FUNDS	<u>1,207,604</u>	<u>(19,517)</u>	<u>1,188,087</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	138,963	(153,387)	-	(14,424)
Restricted funds				
Rotary Bursary fund	5,009	(3,181)	1,044	2,872
Share Station	-	(10,465)	-	(10,465)
Meadley Bursary Fund	2,500	-	-	2,500
	<u>7,509</u>	<u>(13,646)</u>	<u>1,044</u>	<u>(5,093)</u>
TOTAL FUNDS	<u>146,472</u>	<u>(167,033)</u>	<u>1,044</u>	<u>(19,517)</u>

Driffield Agricultural Society

Notes to the Financial Statements - continued for the year ended 30th September 2025

20. MOVEMENT IN FUNDS - continued

Designated funds:

Site maintenance reverse During 2025, the trustees made a decision to designate £10,000 to a reserves for major capital expenditure projects expected within the foreseeable future.

Restricted funds:

Rotary Bursary Fund This fund was established on receipt of assets from the Rotary Club of Driffield Trust Fund in 2021. The assets are specifically to be used to provide up to 4 bursaries per annum to students from a YO25 postcode studying Agriculture, Carpentry, Medicine or Music at a further or higher educational establishment. One bursary is available each year per subject on application to the Society.

Share Station This fund was established following the receipt of a grant awarded by HEY Smile Foundation in 2022. The grant covers project costs to fund the Share Station, a facility for local voluntary groups and organisations to share various equipment owned by the charity.

Meadley Bursary Fund This fund was established following the receipt of a donation from Phil Meadley in 2024. A further donation of £2,500 was received during 2025. The fund will support four individuals annually to further their training or experience within agriculture. Those receiving funding must have been born or reside within the East Riding of Yorkshire, the bursary is a maximum of £500 per year per individual and can also be used towards expenses when attending training or an event. The bursary is open to all ages.

21. RELATED PARTY DISCLOSURES

The charitable company has a current account with its wholly owned subsidiary, Driffield Showground Events Limited. As at 30 September 2025, the charitable company was owed £588,492 (2024: £938,113) by its subsidiary. During the year, the charitable company charged rent of £6,000 (2024: £5,000) and interest of £43,241 (2024: £65,728) to the subsidiary. In addition, the charitable company purchased a building from the subsidiary during the year at a cost of £272,250.