

**Report of the Trustees
for the Year Ended 31st December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The White Horse Show is an outdoor event held over two days of the August public holiday. The company shall hold the income of The White Horse Show and any other income or property received, for the general charitable purposes for the benefit of the inhabitants of the four parishes of Uffington, Baulking, Woolstone and Kingston Lisle. The trustees feel that the annual accounts demonstrate their ongoing support of worthy community projects.

Grantmaking

The Show Trust Awards committee can only award grants to groups and charities on their own behalf and not to third parties. The company does not fully fund projects unless exceptional circumstances exist. All applicants need to provide evidence of "self help".

Applications are to be forwarded to Mrs E A Kelsey, Secretary of the White Horse Show Trust "Awards Committee", and they should include details of the project aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The White Horse Show relies on good weather for its success. Unfortunately, the weather was particularly poor in the days preceding the 2024 Show and, as a result, attendance was low on the first day which adversely affected income and the total surplus from the event reduced to £13,970 from £29,675 in the previous year.

The range of attractions continues to evolve thus ensuring an appealing mix of events. The feedback from attendees was again very positive. And as last year, much effort was made to keep control of costs.

On behalf of the Trust, we express our continuing thanks to the Organising Committee and all those involved in bringing together a successful and much enjoyed event.

FINANCIAL REVIEW

Principal funding sources

The principal funding source of the company is The White Horse Show.

Reserves policy

It is the policy of the trustees to maintain sufficient reserves for two purposes. The first is to facilitate pre-Show operational expenditure and to act as a buffer against any unexpected calls on reserves should the Show need to be cancelled at the last minute or turnout is poor, perhaps due to the weather. The second is to retain funds to fulfil our charitable objectives and to satisfy any urgent applications which may be received.

The trustees are very aware of the hard work undertaken by the Organising Committee and all those involved in raising these monies and therefore intend to continue to act with all due diligence.

FUTURE PLANS

The company plans to continue its principal activities for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The White Horse Show Trust was originally established on 18th November 1981 and the salient points of "The 1981 Trust Deed" have been incorporated into the Memorandum and Articles of Association of the company.

**Report of the Trustees
for the Year Ended 31st December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The show relies on volunteers to organise and run it. The company places adverts in local papers to encourage those interested in volunteering to contact the Show Secretary. Trustees are appointed for a term of three years by resolution and the term of office will terminate automatically on the third anniversary of appointment but trustees can be re-appointed.

Risk management

The trustees have identified and reviewed the risks to which the charity is exposed and have appropriate controls in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08410590 (England and Wales)

Registered Charity number

1151533

Registered office

Meadowgold Cottage
Upper Common
Uffington
Faringdon
Oxfordshire
SN7 7RU

Trustees

J J Boaler (resigned 25/3/2024)
E C Preece
P Whitfield
T J J Swash (resigned 16/3/2025)
C N R Skeat
G F Ward (appointed 7/2/2024)
B M Artus
A R Ashcroft (appointed 16/3/2025)

Independent Examiner

V E Cowling
Woodward Hale
Chartered Accountants
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

Bankers

Barclays Bank Plc
28 Market Place
Cirencester
Gloucestershire
GL7 2NP

**Report of the Trustees
for the Year Ended 31st December 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Accountants
Woodward Hale
Chartered Accountants
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

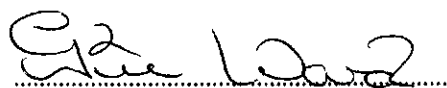
PUBLIC BENEFIT

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

LEGAL STATUS OF THE CHARITY AND LIABILITY OF MEMBERS

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to a sum not exceeding £1.

Approved by order of the board of trustees on 24 July 2025 and signed on its behalf by:



G F Ward - Trustee

**Independent Examiner's Report to the Trustees of
The White Horse Show Trust Limited**

Independent examiner's report to the trustees of The White Horse Show Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2024.

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.

V E Cowling
The Institute of Chartered Accountants in England and Wales

Woodward Hale
Chartered Accountants
38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

Date:

The White Horse Show Trust Limited

Statement of Financial Activities
for the Year Ended 31st December 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Other trading activities	2	65,728	78,727
Investment income	3	4,346	3,185
		<u>70,074</u>	<u>81,912</u>
Total			
EXPENDITURE ON			
Raising funds	4	51,757	49,051
Charitable activities			
Grants and donations		30,942	9,072
Support costs		1,378	1,227
		<u>84,077</u>	<u>59,350</u>
Total			
Net gains on investments		<u>4,610</u>	<u>2,205</u>
NET INCOME/(EXPENDITURE)		(9,393)	24,767
RECONCILIATION OF FUNDS			
Total funds brought forward		175,240	150,473
		<u>165,847</u>	<u>175,240</u>
TOTAL FUNDS CARRIED FORWARD			

The notes form part of these financial statements

The White Horse Show Trust Limited (Registered number: 08410590)

Balance Sheet
31st December 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	7	22,135	15,125
Social investments	8	-	1,400
		<hr/>	<hr/>
		22,135	16,525
 CURRENT ASSETS			
Cash at bank		144,702	168,599
 CREDITORS			
Amounts falling due within one year	9	(990)	(9,884)
		<hr/>	<hr/>
NET CURRENT ASSETS		143,712	158,715
		<hr/>	<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES		165,847	175,240
		<hr/>	<hr/>
 NET ASSETS		165,847	175,240
		<hr/>	<hr/>
 FUNDS			
Unrestricted funds		165,847	175,240
		<hr/>	<hr/>
 TOTAL FUNDS		165,847	175,240
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 in accordance with Section 476 of the Companies Act 2006.

- The trustees acknowledge their responsibilities for
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
 - (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The White Horse Show Trust Limited (Registered number: 08410590)

Balance Sheet - continued
31st December 2024

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 and were signed on its behalf by:

24 July 2025

G F Ward

G F Ward - Trustee

The notes form part of these financial statements

The White Horse Show Trust Limited

Notes to the Financial Statements for the Year Ended 31st December 2024

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, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

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

Expenditure is recognised once there is a legal or constructive obligation to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading based on the proportion of time spent on each of these areas of work.

Grants payable are charged to the statement of financial activities in full when approved by the trustees and communicated to the recipient. Grants awarded but unpaid at the balance sheet date are recognised as grant commitments within creditors. Grants cancelled or repaid in the year are credited to the statement of financial activities. Charitable activities include support costs associated with grants payable.

Taxation

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

Fund accounting

The charity maintains one type of fund being general unrestricted funds that represents income that is expendable at the discretion of the trustees in furtherance of the objects of the charity.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The White Horse Show Trust Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Gate receipts	51,765	62,492
Franchise income	6,221	6,984
Rent from trade stands	5,320	5,755
Country pursuits	2,422	3,333
Other income	-	163
	<u>65,728</u>	<u>78,727</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>4,346</u>	<u>3,185</u>

4. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Field costs	25,630	26,401
Arena events	11,000	8,900
Non-arena events	5,322	9,138
Country pursuits	1,439	1,039
Historic vehicles	1,201	-
Other costs	2,411	1,759
Website	2,630	925
Marketing and promotion	788	10
Point of sale costs	1,336	879
	<u>51,757</u>	<u>49,051</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Grants and donations	<u>30,942</u>	<u>9,072</u>

The White Horse Show Trust Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Uffington Sports & Social Club	2,000	-
Uffington Primary School	550	349
Thomas Hughes Memorial Hall Community Association	6,867	-
Uffington Parish Council	7,000	1,578
Wantage Silver Band	200	180
Uffington Players	-	1,400
Uffington Museum	-	1,500
Uffington Guides	-	171
Uffington Cricket Club	-	3,894
Saunders Foundation	250	-
UBW Minibus Association	10,000	-
Uffington Table Tennis Club	975	-
Uffington Lawn Tennis Club	3,100	-
	<u>30,942</u>	<u>9,072</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

During the year, one trustee was reimbursed for costs relating to trading activities. The total amount reimbursed was £76.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2024	15,125
Additions	2,400
Revaluations	4,610
	<u>22,135</u>
At 31st December 2024	
NET BOOK VALUE	
At 31st December 2024	<u>22,135</u>
At 31st December 2023	<u>15,125</u>

The listed investment is composed entirely of shares in the Legal & General Global 100 Index fund. The objective of this fund is to provide growth by tracking the performance of the S&P Global 100 Index. The constituent investments are located both within and outside the UK.

The White Horse Show Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st December 2024 is represented by:

	Listed investments
	£
Valuation in 2023	8,435
Cost	13,700
	<u>22,135</u>

8. SOCIAL INVESTMENTS

	Loans
	£
MARKET VALUE	
At 1st January 2024	1,400
New in year	10,000
Repayments in year	(11,400)
	<u>-</u>
At 31st December 2024	-
NET BOOK VALUE	
At 31st December 2024	<u>-</u>
At 31st December 2023	<u>1,400</u>

The social investment of £10,000 represents an interest-free loan to UBW Minibus Association towards the purchase of a minibus.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Grant commitments	-	8,894
Accruals and deferred income	990	990
	<u>990</u>	<u>9,884</u>

The White Horse Show Trust Limited
Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.