

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31 March 2025
for
Gloucestershire Agricultural House
Foundation

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

**Gloucestershire Agricultural House
Foundation**

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For The Year Ended 31 March 2025**

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**Gloucestershire Agricultural House
Foundation**

**Report of the Trustees
For The Year Ended 31 March 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 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to provide grants and other financial assistance to support charities, individuals and other organisations, focusing on the farming and agriculture and associated industries within the County of Gloucestershire.

Public benefit

The charity looks to achieve these objectives, whilst demonstrating its charitable purpose for the public benefit by the provision of support for the local farming community providing them with assistance, opportunity and advice.

The charity provides the local farming community with a place where people can come together to work, exchange ideas, socialise, and gain new skills and experiences, whilst also providing financial support in the form of grants.

The Trustees consider that they have complied with their duty to have due regard to the public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grantmaking

£15,800 (2024: £7,900) of farming grants were paid out during the year. This included grants paid to the Royal Agricultural Benevolent Institution, Gloucestershire Federation of Young Farmers and the Farming and Wildlife Advisory Group.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity's operations this year have been in accordance with the management's plans for Agricultural House and charitable donations have been made as described above.

Fundraising activities

Funds are raised through the surplus rental income from Agriculture House and are distributed in accordance with our donation policy meeting our charitable objects.

FINANCIAL REVIEW

Financial position

For the year ended 31st March 2025, unrestricted income was £81,976 (2024: £76,893), unrestricted expenditure was £60,501 (2024: £53,969), resulting in a net surplus and unrestricted funds of £21,475 for the year and unrestricted funds of £145,585 at the end of the year.

Reserves policy

A reserves policy has been drawn up which states that the Board seeks to keep at least 6 months of "general running costs" in unrestricted reserves.

This amounts to approximately £30,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Gloucestershire Agricultural House
Foundation**

**Report of the Trustees
For The Year Ended 31 March 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11882413 (England and Wales)

Registered Charity number

1195789

Registered office

Kingscott Dix Limited
Goodridge Court Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Trustees

The Earl Bathurst
S L Weaver Farmer
A J Pritchard Accountant
Mrs. A J B Ractliffe Farmer
J R Cox Farmer
Mrs T Robbins Farmer (resigned 13.8.25)
C H Day Officer (appointed 8.11.24)

Independent Examiner

Mark Spashett FCA
Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Approved by order of the board of trustees on 21 October 2025 and signed on its behalf by:

The Earl Bathurst - Trustee

**Independent Examiner's Report to the Trustees of
Gloucestershire Agricultural House
Foundation**

Independent examiner's report to the trustees of Gloucestershire Agricultural House Foundation ('the Company')

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

Mark Spashett FCA

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Date:

**Gloucestershire Agricultural House
Foundation**

**Statement of Financial Activities
For The Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	81,976	-	81,976	76,892
EXPENDITURE ON					
Charitable activities					
Farming Grants		15,800	-	15,800	8,094
Other		44,701	-	44,701	45,875
Total		60,501	-	60,501	53,969
NET INCOME					
		21,475	-	21,475	22,923
RECONCILIATION OF FUNDS					
Total funds brought forward		124,110	750,000	874,110	851,187
TOTAL FUNDS CARRIED FORWARD		145,585	750,000	895,585	874,110

The notes form part of these financial statements

**Gloucestershire Agricultural House
Foundation**

**Balance Sheet
31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	5	-	750,000	750,000	750,000
CURRENT ASSETS					
Debtors	6	44,543	-	44,543	42,809
Cash at bank		115,869	-	115,869	103,263
		<hr/> 160,412	<hr/> -	<hr/> 160,412	<hr/> 146,072
CREDITORS					
Amounts falling due within one year	7	(14,827)	-	(14,827)	(21,962)
		<hr/> 145,585	<hr/> -	<hr/> 145,585	<hr/> 124,110
NET CURRENT ASSETS					
		<hr/> 145,585	<hr/> -	<hr/> 145,585	<hr/> 124,110
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<hr/> 145,585	<hr/> 750,000	<hr/> 895,585	<hr/> 874,110
NET ASSETS		<hr/> 145,585	<hr/> 750,000	<hr/> 895,585	<hr/> 874,110
FUNDS	8				
Unrestricted funds				145,585	124,110
Restricted funds				750,000	750,000
TOTAL FUNDS				<hr/> 895,585	<hr/> 874,110

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**Gloucestershire Agricultural House
Foundation**

Balance Sheet - continued
31 March 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 21 October 2025 and were signed on its behalf by:

The Earl Bathurst - Trustee

**Gloucestershire Agricultural House
Foundation**

**Notes to the Financial Statements
For The Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

The freehold property and land at Agricultural House, Sandhurst Road, Longford, Gloucestershire which was donated to the charity in 2022 at a value of £750,000 has not been depreciated as the value of the property at today's prices, at the end of its useful life, would be considered to be in excess of the cost shown in the accounts.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Gloucestershire Agricultural House
Foundation**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	58,679	55,186
Service charges and recharges	22,226	21,371
Deposit account interest	1,071	335
	<u>81,976</u>	<u>76,892</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>76,892</u>	<u>-</u>	<u>76,892</u>
EXPENDITURE ON			
Charitable activities			
Farming Grants	8,094	-	8,094
Other	<u>45,875</u>	<u>-</u>	<u>45,875</u>
Total	<u>53,969</u>	<u>-</u>	<u>53,969</u>
NET INCOME	22,923	-	22,923
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>101,187</u>	<u>750,000</u>	<u>851,187</u>
TOTAL FUNDS CARRIED FORWARD	<u>124,110</u>	<u>750,000</u>	<u>874,110</u>

**Gloucestershire Agricultural House
Foundation**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2025**

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2024 and 31 March 2025	750,000
NET BOOK VALUE	
At 31 March 2025	750,000
At 31 March 2024	750,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	952	1,900
Prepayments and accrued income	43,591	40,909
	44,543	42,809

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
VAT	467	512
Other creditors	6,738	7,592
Accruals and deferred income	7,622	13,858
	14,827	21,962

8. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	124,110	21,475	145,585
Restricted funds			
Restricted property fund	750,000	-	750,000
TOTAL FUNDS	874,110	21,475	895,585

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,976	(60,501)	21,475
TOTAL FUNDS	81,976	(60,501)	21,475

**Gloucestershire Agricultural House
Foundation**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	101,187	22,923	124,110
Restricted funds			
Restricted property fund	750,000	-	750,000
TOTAL FUNDS	<u>851,187</u>	<u>22,923</u>	<u>874,110</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,892	(53,969)	22,923
TOTAL FUNDS	<u>76,892</u>	<u>(53,969)</u>	<u>22,923</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	101,187	44,398	145,585
Restricted funds			
Restricted property fund	750,000	-	750,000
TOTAL FUNDS	<u>851,187</u>	<u>44,398</u>	<u>895,585</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	158,868	(114,470)	44,398
TOTAL FUNDS	<u>158,868</u>	<u>(114,470)</u>	<u>44,398</u>

**Gloucestershire Agricultural House
Foundation**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

9. RELATED PARTY DISCLOSURES

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

**Gloucestershire Agricultural House
Foundation**

**Detailed Statement of Financial Activities
For The Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	58,679	55,186
Service charges and recharges	22,226	21,371
Deposit account interest	1,071	335
	<hr/>	<hr/>
	81,976	76,892
Total incoming resources	81,976	76,892
EXPENDITURE		
Charitable activities		
Grants to institutions	15,800	6,900
Grants to individuals	-	1,000
	<hr/>	<hr/>
	15,800	7,900
Support costs		
Management		
Rates and water	2,937	2,538
Insurance	2,359	4,722
Light and heat	17,596	7,686
IT Software and Consumables	282	355
Property repairs	4,184	7,759
Management & consultancy	5,325	5,488
Cleaning	5,751	6,610
Sundry	-	664
Office expenses & bookkeeping	1,504	1,391
Accountancy	2,100	2,000
Legal expenses	2,500	6,753
	<hr/>	<hr/>
	44,538	45,966
Finance		
Bank charges	163	103
	<hr/>	<hr/>
Total resources expended	60,501	53,969
	<hr/>	<hr/>
Net income	21,475	22,923
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements