

Company registration number: 01355085

Charity registration number: 275593

Bridgwater Agricultural Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 28 February 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Bridgwater Agricultural Society Limited

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Bridgwater Agricultural Society Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 28 February 2025.

Reference and Administrative Details

Charity Registration Number: 275593

Company Registration Number: 01355085

The charity is incorporated in England and Wales.

Registered Office: 7 Castle Street
Bridgwater
Somerset
TA6 3DD

Independent Examiner: Westcotts
7 Castle Street
Bridgwater
Somerset
TA6 3DD

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Mr G Bagg
- Mr G Groves (resigned 26 June 2025)
- Mr A W Bult
- Mr D W House
- Mr J Rowe
- Mr T L E Miller
- Mr J R Winslade
- Mr P A Irish (resigned 26 June 2025)
- Mr K N Barrow
- Mr D Rood
- Mr R R Heal
- Mr S W Adams
- Ms A Wills
- Mr D J Dosson
- Mr R Hardwick

Chairman: Mr D W House

Secretary: Mr M C House

Bridgwater Agricultural Society Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The Society is a charitable company limited by guarantee, incorporated on 1 March 1978 and registered as a charity on 17 May 1978. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, as amended by Special Resolutions dated 3 July 1992 and 11 September 2008. In the event of the company being wound up the liability of members is limited to £2.00.

The full name of the Society is Bridgwater Agricultural Society Limited. The Society takes advantage of the ability to exclude the word 'Limited' as provided by the Companies Act 2006.

Recruitment and appointment of trustees

On cessation of a trustee's appointment the Society seeks applicants to replace the retiring trustee. The selection is then made by vote at the next meeting of the trustees.

Induction and training of trustees

On appointment new trustees are provided with a full history of the Society and details of the current objectives and grant processes.

Major risks and management of those risks

The trustees have considered the major risks to which the Society is exposed.

They have identified that the principal risks faced by the Society are that the investment portfolio as a whole is subject to market risk, whereby the value is dependent on prevailing economic conditions, and also that the individual shareholdings are subject to the specific risk of, say, business operations. These risks are managed by having a diversified portfolio which is composed of equity shareholdings and fixed interest holdings, which are subject to different market risks.

Bridgwater Agricultural Society Limited

Trustees' Report

Objectives and activities

Objects and aims

The objectives of the Society are contained in the Memorandum of Association and include the following:

(a) To promote agriculture and horticulture by:

(i) The promotion of improvements in agricultural produce, in the breeding, rearing and health of livestock and in the techniques of horticulture and forestry.

(ii) The promotion of research which it is hoped will lead to the invention and improvement of agricultural implements.

(iii) The encouragement of skill and industry in husbandry

(iv) The holding of an annual show

(v) Such other ways as the Society may from time to time determine

(b) To advance education in agriculture and horticulture (including animal husbandry, forestry and industries allied thereto) and in the conservation of the natural environment in the context of agriculture.

(c) To promote the work of the Somerset Federation of Young Farmers' Clubs.

(d) To support or aid any associations or institutions engaged in the education of persons for agriculture or horticulture including the support or aid of the recreational facilities of such association or institution together with institutions promoting the health and safety of agricultural workers (including the Air Ambulance Service).

The Society, which is a public benefit entity, is able to advance sums of money as grants in order to meet its objectives. The Society makes it known within the local rural community that funds are available for grants within a 15 mile radius of Bridgwater.

As a result of the promotion that has been undertaken in the past the Society receives enquiries which result in grant aid being made available when the trustees decide that the specific request meets its objectives. Each enquiry is considered on its relative merits and not all applications are successful.

The Trustees of the Society take account of the guidance from the Charity Commission on public benefit and believe that their method of promotion meets this guidance.

There has been no change to the method of promotion during the year under review.

Public benefit

The purpose of the charity is to provide grant income to support and promote the local rural community. The society has paid out over £1,000,000 to date to worthy causes. Further detail is provided in the achievements and performance section.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. They have referred to this guidance when reviewing the society's aims and objectives and in future planning.

Bridgwater Agricultural Society Limited

Trustees' Report

Financial review

	Market Valuation £	Income from Investments £
2012	1,131,779	43,854
2013	1,284,614	55,658
2014	1,370,907	53,756
2015	1,407,860	49,294
2016	1,271,102	59,843
2017	1,434,542	56,059
2018	1,379,402	61,790
2019	1,369,546	57,875
2020	1,320,748	58,273
2021	1,320,718	42,556
2022	1,450,200	54,346
2023	1,502,256	52,648
2024	1,448,482	54,136
2025	1,513,426	64,804

Policy on reserves

The policy of the society is as follows:

1. The society should maintain reserves in order to generate sufficient income to meet the objects of the society in making grants
2. The level of reserves is to be sufficient to provide the income required for the society to meet its objects.
3. The reserves to be maintained is to be based on the advice of the society's professional advisors as set out in the budgets approved by the trustees.
4. The 'reserves' policy is to be monitored, reviewed and amended as considered necessary at the Annual General Meeting of the society.

Bridgwater Agricultural Society Limited

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 02/10/2025 and signed on its behalf by:



Mr D W House
Chairman and Trustee

Bridgwater Agricultural Society Limited

Independent Examiner's Report to the trustees of Bridgwater Agricultural Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 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 Bridgwater Agricultural Society Limited 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.



K Davies
FCCA

7 Castle Street
Bridgwater
Somerset
TA6 3DD

Date: 02/10/25

Bridgwater Agricultural Society Limited

Statement of Financial Activities for the Year Ended 28 February 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	8	8	8
Investment income	4	64,804	64,804	54,136
Total income		64,812	64,812	54,144
Expenditure on:				
Raising funds	6	(10,524)	(10,524)	(10,424)
Charitable activities	7	(61,272)	(61,272)	(29,802)
Total expenditure		(71,796)	(71,796)	(40,226)
Gains/(losses) on investment assets	5	64,944	64,944	(51,619)
Net income/(expenditure)		57,960	57,960	(37,701)
Net movement in funds		57,960	57,960	(37,701)
Reconciliation of funds				
Total funds brought forward		1,501,042	1,501,042	1,538,743
Total funds carried forward	15	1,559,002	1,559,002	1,501,042

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 15.

The notes on pages 9 to 20 form an integral part of these financial statements.

Bridgwater Agricultural Society Limited

(Registration number: 01355085)

Balance Sheet as at 28 February 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	12	1,513,426	1,448,482
Current assets			
Debtors	13	6,088	5,506
Investments		7,678	1,103
Cash at bank and in hand		39,476	53,252
		53,242	59,861
Creditors: Amounts falling due within one year	14	(7,666)	(7,301)
Net current assets		45,576	52,560
Net assets		1,559,002	1,501,042
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		1,559,002	1,501,042
Total funds	15	1,559,002	1,501,042

For the financial year ending 28 February 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 02.10.25 and signed on their behalf by:


Mr D W House
Chairman and trustee

The notes on pages 9 to 20 form an integral part of these financial statements.

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £2 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

7 Castle Street

Bridgwater

Somerset

TA6 3DD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bridgwater Agricultural Society Limited 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 notes.

The charity's financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December each year, with the exception of [insert name of subsidiary], which is excluded from consolidation as it is held exclusively with a view to resale. [Name of subsidiary] is accounted for at cost less impairment. The results of subsidiaries acquired or sold are consolidated for the periods from or to the date on which control passed.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

Summary of disclosure exemptions

Bridgwater Agricultural Society Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements, which are presented alongside the consolidated financial statements. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel..

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	15% reducing balance

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Donations and legacies;		
Donations from individuals	8	8
	<u>8</u>	<u>8</u>
	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Donations from individuals	8	8
	<u>8</u>	<u>8</u>

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

4 Investment income

Interest receivable and similar income;
Interest receivable on bank deposits
Other income from fixed asset investments

Unrestricted funds General £	Total 2025 £
------------------------------------	--------------------

125	125
<u>64,679</u>	<u>64,679</u>
<u>64,804</u>	<u>64,804</u>

Interest receivable and similar income;
Interest receivable on bank deposits
Other income from fixed asset investments

Unrestricted funds General £	Total 2024 £
------------------------------------	--------------------

1,261	1,261
<u>52,875</u>	<u>52,875</u>
<u>54,136</u>	<u>54,136</u>

5 Net gains/(losses) on investments

Unrealised (gain)/loss in investments
Realised (gain)/loss on investments

Unrestricted funds General £

Total 2025 £

Total 2024 £

64,944	64,944	(67,047)
<u>-</u>	<u>-</u>	<u>15,428</u>
<u>64,944</u>	<u>64,944</u>	<u>(51,619)</u>

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

6 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs;		7,205	7,205
Other portfolio management costs		3,319	3,319
Allocated support costs		10,524	10,524
Total for 2025		10,424	10,424
Total for 2024			

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £
Grant funding of activities		53,424	53,424
Governance costs		7,848	7,848
		61,272	61,272

	Note	Unrestricted funds General £	Total 2024 £
Grant funding of activities		24,035	24,035
Governance costs		5,767	5,767
		29,802	29,802

	Grant funding of activity £	Activity support costs £	2025 £
Grants paid	53,424	-	53,424
Governance costs	-	8,115	8,115
	53,424	8,115	61,539

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

	Grant funding of activity £	Activity support costs £	2024 £
Grants paid	24,035	-	24,035
Governance costs	-	5,767	5,767
	<u>24,035</u>	<u>5,767</u>	<u>29,802</u>

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

8 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2025 £	2024 £	2025 £	2024 £
Analysis				
Agricultural events and purposes	32,283	8,235	300	-
Travel grants	-	200	4,400	15,000
Long service awards	-	100	500	500
Other events and purposes	10,891	-	5,050	-
	<u>43,174</u>	<u>8,535</u>	<u>10,250</u>	<u>15,500</u>

Below are details of material grants made to institutions

Name of institution	2025 £	2024 £
Farmlink	10,000	-
Ploughing Match	8,000	2,100
South West Winter Fair	1,450	1,650
Somerset Holsteins & Calf Show	1,000	-
RABI	5,000	-
Brymore Academy	8,733	-
FWAG South West	4,000	-
NPRFC Conference & Event	1,203	-
Somerset YFC Yearbook	150	150
Somerset YFC Travel Grant	-	200
National Hedge Laying Championships	-	600
Bridgwater Flower Show	-	500
Small grants under £1,000	-	-
Polden Hills Tug of War	-	500
Somerset CMA	700	700
Bridgwater & Taunton College	-	960
Schools Farm Visit Funding	550	1,175
Cannington College	940	-
Somerset Fed - First Aid Training	350	-
Premier Trophies	138	-
Redwoods Travel	825	-
The Priory Learning	135	-
	<u>43,174</u>	<u>8,535</u>

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Independent examiner's remuneration

	2025 £	2024 £
Other fees to examiners		
Examination-related assurance services	2,821	2,780
All other services	3,965	2,980
	<u>6,786</u>	<u>5,760</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 March 2024	1,448,482	1,448,482
Fair value movements	64,944	64,944
At 28 February 2025	<u>1,513,426</u>	<u>1,513,426</u>
Net book value		
At 28 February 2025	<u>1,513,426</u>	<u>1,513,426</u>
At 29 February 2024	<u>1,448,482</u>	<u>1,448,482</u>

All investments shown above are held at valuation.

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

Listed investments

The market value of the listed investments at 28 February 2025 was £1,513,426 (2024 - £1,448,482).

The historic cost of the listed investments at 28 February 2025 was £1,022,306 (2023: £1,039,472)

Financial assets held at fair value

Listed investments are measured at market value with changes in value being recognised in the statement of financial activities.

The trustees consider that there were many material investment equity holdings at the year end, those being:

	2025 £	2024 £
Diageo Plc Ord 28 101/108p	54,075	74,050
Astrazenca Plc Ord USD0.25	86,768	72,377
BHP Group Plc Ord USD0.50 4	38,910	45,390
Glaxosmithkline Ord GBP0.25	46,928	53,267
Prudential Ord GBP0.05	29,460	31,493
Reckitt Benckiser Group Plc Ord GBP0.10	36,680	34,986
Relx Plc 14 51/116p	95,450	86,525
Rio Tinto Ord GBP0.10	57,528	60,948
Smiths Group Plc 37 1/2p	50,028	39,943
Unilever Plc Ord 3.11p	71,792	61,864
National Grid ORD GBP0.12431289	37,538	39,944
HSBC	46,288	30,467
Mondelez International	37,534	42,541
Nestle	33,362	35,741
Pepsico	40,876	43,874
STS Global	36,750	32,700
Shell Plc	52,720	49,140

The trustees also consider that there was a material investment held in Index-Linked Gilts at the year-end, this being UK Treasury 1.25% IDX/LKD 22/11/2032 at value of £46,654 (2024 £46,700).

The trustees also consider there was a material investment held in Bond Funds at the year-end, this being Invesco Fund Managers Corporate Bond Y INC at value of £32,590 (2024 £32,128).

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

13 Debtors

	2025 £	2024 £
Prepayments	1,012	
Accrued income	5,076	5,506
	<u>6,088</u>	<u>5,506</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	7,666	7,301

15 Funds

	Balance at 1 March 2024 £	Incoming resources £	Resources expended £	Balance at 28 February 2025 £
Unrestricted funds				
General	<u>1,501,042</u>	<u>64,812</u>	<u>(6,852)</u>	<u>1,559,002</u>

	Balance at 1 March 2023 £	Incoming resources £	Resources expended £	Balance at 29 February 2024 £
Unrestricted funds				
General	<u>1,538,743</u>	<u>54,144</u>	<u>(91,845)</u>	<u>1,501,042</u>

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 28 February 2025 £
Fixed asset investments	1,513,426	1,513,426
Current assets	53,242	53,242
Current liabilities	(7,666)	(7,666)
Total net assets	<u>1,559,002</u>	<u>1,559,002</u>

Bridgwater Agricultural Society Limited

Notes to the Financial Statements for the Year Ended 28 February 2025

	Unrestricted funds General £	Total funds at 29 February 2024 £
Fixed asset investments	1,448,482	1,448,482
Current assets	59,861	59,861
Current liabilities	(7,301)	(7,301)
Total net assets	<u>1,501,042</u>	<u>1,501,042</u>

17 Related party transactions

There were no related party transactions in the year.

Bridgwater Agricultural Society Limited

Statement of Financial Activities by fund for the Year Ended 28 February 2025

Unrestricted Funds

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies		
Investment income	8	8
Total income	<u>64,804</u>	<u>54,136</u>
	<u>64,812</u>	<u>54,144</u>
Expenditure on:		
Raising funds		
Charitable activities	(10,524)	(10,424)
Total expenditure	<u>(61,272)</u>	<u>(29,802)</u>
	<u>(71,796)</u>	<u>(40,226)</u>
Net (expenditure)/income	(6,984)	13,918
Other recognised gains and losses		
Gains/(losses) on investment assets	64,944	(51,619)
Net movement in funds	<u>57,960</u>	<u>(37,701)</u>
Reconciliation of funds		
Total funds brought forward	<u>1,501,042</u>	<u>1,538,743</u>
Total funds carried forward	<u>1,559,002</u>	<u>1,501,042</u>

Bridgwater Agricultural Society Limited

Detailed Statement of Financial Activities for the Year Ended 28 February 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	8	8
Investment income (analysed below)	64,804	54,136
Total income	64,812	54,144
Expenditure on:		
Raising funds (analysed below)	(10,524)	(10,424)
Charitable activities (analysed below)	(61,272)	(29,802)
Total expenditure	(71,796)	(40,226)
Net (expenditure)/income	(6,984)	13,918
Other recognised gains and losses		
Gains/(losses) on investment assets	64,944	(51,619)
Net movement in funds	57,960	(37,701)
Reconciliation of funds		
Total funds brought forward	1,501,042	1,538,743
Total funds carried forward	1,559,002	1,501,042

Bridgwater Agricultural Society Limited

Detailed Statement of Financial Activities for the Year Ended 28 February 2025

	Total 2025 £	Total 2024 £
Donations and legacies		
Appeals and donations	8	8
	<u>8</u>	<u>8</u>
Investment income		
Income from listed investments	64,679	52,875
Interest on cash deposits	125	1,261
	<u>64,804</u>	<u>54,136</u>
Raising funds		
Portfolio management costs	(7,205)	(7,109)
Casual wages	(2,500)	(1,667)
Printing, postage and stationery	(64)	-
Sundry expenses	(721)	(1,635)
Legal and professional fees	(34)	(13)
	<u>(10,524)</u>	<u>(10,424)</u>
Charitable activities		
Grants payable - institutions	(44,874)	(8,535)
Grants payable - individuals	(8,550)	(15,500)
Insurance	(1,054)	-
Independent examiner's fee	(6,786)	(5,760)
Other interest payable	(8)	(7)
	<u>(61,272)</u>	<u>(29,802)</u>

Bridgwater Agricultural Society Limited

Detailed Statement of Financial Activities for the Year Ended 28 February 2025

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