

**Charity registration number 293579 (England and Wales)**

**Company registration number 01978359**

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Directors and Trustees</b>	R H C Ward D Wallis S Reed - Treasurer G Belshaw - Vice Chairman K Gamlen A Goodwin A Stephens
<b>Secretary</b>	A Brown
<b>Charity number</b>	293579
<b>Company number</b>	01978359
<b>Registered office</b>	7A Bridge Street Hatherleigh Devon United Kingdom EX20 3HU
<b>Independent examiner</b>	Matthew Webb FCA Azets Audit Services Unit A, Woodlands Court Truro Business Park Truro Cornwall United Kingdom TR4 9NH

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**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**THE FAIRGROUND HERITAGE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
*FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

**Objectives and activities**

The Charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The Trust has held the same aims and objectives for many years to promote the study of the fairground in its every aspect, including its institutions, social history, history of British Showmen, the development of fairground amusements, mechanical rides, transport and popular entertainments and the various related art forms, to the public.

# **THE FAIRGROUND HERITAGE TRUST**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 MARCH 2025***

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#### **Dingles Fairground Museum**

The decision to close Dingles Fairground Museum was ratified in the AGM held in December 2023. The principal activities of this financial year were focused on a) maintaining the operation of the museum via our sub company Fairground Heritage Trading Ltd to its closure in November 2024, b) raising funds to effect the move and c) delivering the project to move out of Dingles Fairground Museum.

#### **Funding**

This financial year we were able to secure a grant from the National Lottery Heritage Fund to help effect the move from Devon. The forecast project cost is over £270,000 and the support that we received from Jo Cairns at Museum Development Southwest and Ms Lucy Perry at The National Lottery Heritage Fund was invaluable and we would like to formally acknowledge this.

#### **Project Thunderbird**

The project to move out of Devon and protect the collection was christened 'project thunderbird' and while some legacy items run into the following financial year, the project was successfully delivered with the museum closing on the 2nd November 2024 and the site being handed back to the landlord on the 30<sup>th</sup> December 2024.

#### **Collection**

During the financial year the Trust was delighted to be able to expand the collection with several valuable items that came onto the market through the year, and these are detailed within the notes section of these accounts.

All items from the collection were in store as at the 31<sup>st</sup> March 2025.

#### **Infrastructure**

There was no investment in the Devon site this year as we were moving out in December.

#### **Volunteers**

To all of our Trustee, Volunteers and friends, we would like to thank them all for the time and effort they put it into our final year of successful operation at Dingles.

#### **Conclusion**

These accounts document a tumultuous year where the Trust successfully moved out of its Devon home and established new relationships with Hollycombe Steam in the Country and Statfold barns to establish a new future for the Trust's collection.

While the Trustees, staff, volunteers and visitors were extremely sad to be leaving Devon, our new arrangements are completely in line with our objectives and ensure that the collection is held safely for future generations, with the Trust returning to its role of preserving the history of the British fairground, adding to the Collection and working to protect its assets in uncertain times.

#### **Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Financial review**

The Statement of Financial Activities shows a net inflow of funds for the year of £45,127 (2024: outflow of £16,270), and overall reserves at 31 March 2025 of £987,112 (2024: £941,985). The financial statements have been prepared on a going concern basis.

# THE FAIRGROUND HERITAGE TRUST

## (A COMPANY LIMITED BY GUARANTEE)

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees continue to develop plans for the future in order to build up reserves and assets to secure the Trust in the long term. Through the work of the Hon. Treasurer and prudent management, the balance sheet remains strong in readiness for future investment. The trustees have the power to invest surplus funds as benefits the Charity.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

They also maintain an active risk log which is reviewed on a regular basis.

#### **Structure, governance and management**

The trust is a company limited by guarantee which was incorporated on 16 January 1986. It registered with the Charity Commission as a charity on 29 January 1986.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R H C Ward

D Wallis

S Reed - Treasurer

G Belshaw - Vice Chairman

K Gamlen

A Brown - Chairman

(Resigned 29 November 2025)

A Goodwin

A Stephens

E Plummer

(Appointed 1 April 2025 and resigned 10 April 2025)

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on the Legal and Administrative Information page served in the year and meet on a regular basis to discuss the affairs and finance of the Charity. The Board has the power to appoint additional trustees as it considers fit to do so, which comes from nominations received. They are trained by induction from the existing trustees, and are informed of their responsibilities, and by the experience they bring to the Charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees actively review the major risks which the charity faces on a regular basis, and combined with an annual review of the controls over the financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm they have taken steps to mitigate the significant risks.

Trustees A Brown and S Reed were also directors of Fairground Heritage Trading Ltd (company, struck off November 2025).

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Signed by:

  
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**S Reed - Treasurer**

Trustee  
Dated: 08 January 2026

# THE FAIRGROUND HERITAGE TRUST (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FAIRGROUND HERITAGE TRUST

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I report to the trustees on my examination of the financial statements of The Fairground Heritage Trust (the trust) for the year ended 31 March 2025.

## Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

## Independent examiner's statement

Since the trust's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Signed by:



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Matthew Webb FCA  
Azets Audit Services  
Unit A, Woodlands Court  
Truro Business Park  
Truro  
Cornwall  
TR4 9NH  
United Kingdom

08 January 2026  
Dated: .....



**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	84,002	174,864	258,866	18,349	-	18,349
Charitable activities	3	23,888	-	23,888	5,305	-	5,305
<b>Total income</b>		<u>107,890</u>	<u>174,864</u>	<u>282,754</u>	<u>23,654</u>	<u>-</u>	<u>23,654</u>
<b>Expenditure on:</b>							
Raising funds	4	1,904	-	1,904	4,766	-	4,766
Charitable activities	5	32,902	200,542	233,444	35,158	-	35,158
Other expenditure	9	2,279	-	2,279	-	-	-
<b>Total expenditure</b>		<u>37,085</u>	<u>200,542</u>	<u>237,627</u>	<u>39,924</u>	<u>-</u>	<u>39,924</u>
<b>Net income/(expenditure)</b>		70,805	(25,678)	45,127	(16,270)	-	(16,270)
Transfers between funds		193,607	(193,607)	-	-	-	-
<b>Net movement in funds</b>	6	264,412	(219,285)	45,127	(16,270)	-	(16,270)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>577,605</u>	<u>364,380</u>	<u>941,985</u>	<u>593,875</u>	<u>364,380</u>	<u>958,255</u>
<b>Fund balances at 31 March 2025</b>		<u>842,017</u>	<u>145,095</u>	<u>987,112</u>	<u>577,605</u>	<u>364,380</u>	<u>941,985</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		43,047		26,309
Heritage assets	11		880,376		834,099
			<u>923,423</u>		<u>860,408</u>
<b>Current assets</b>					
Debtors	13	77,922		43,874	
Cash at bank and in hand		24,481		45,722	
		<u>102,403</u>		<u>89,596</u>	
<b>Creditors: amounts falling due within one year</b>	14	(38,714)		(8,019)	
<b>Net current assets</b>			<u>63,689</u>		<u>81,577</u>
<b>Total assets less current liabilities</b>			<u>987,112</u>		<u>941,985</u>
<b>The funds of the trust</b>					
Restricted income funds	15		145,095		364,380
Unrestricted funds			842,017		577,605
			<u>987,112</u>		<u>941,985</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

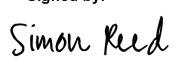
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 08 January 2026 .....

Signed by:

  
 .....F2XB6038FDE2421.....  
 S Reed - Treasurer  
 Trustee

Company registration number 01978359 (England and Wales)

# **THE FAIRGROUND HERITAGE TRUST**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2025**

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## **1 Accounting policies**

### **Charity information**

The Fairground Heritage Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 7A Bridge Street, Hatherleigh, Devon, EX20 3HU, United Kingdom.

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties which may create significant doubt over the charity's ability to continue as a going concern.

### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### **1.4 Incoming resources**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE FAIRGROUND HERITAGE TRUST

## (A COMPANY LIMITED BY GUARANTEE)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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## 1 Accounting policies

(Continued)

### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charity is not registered for VAT and all expenditure includes this where appropriate.

All expenditure is accounted for on an accruals basis.

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

### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	6 years straight line, and 3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

### 1.7 Heritage assets

Heritage fixed assets are initially measured at cost and subsequently measured at cost less any impairment losses.

### 1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1 Accounting policies**

**(Continued)**

**1.10 Financial instruments**

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

**2 Income from donations and legacies**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	84,002	-	84,002	18,349	-	18,349
Grants	-	174,864	174,864	-	-	-
	<u>84,002</u>	<u>174,864</u>	<u>258,866</u>	<u>18,349</u>	<u>-</u>	<u>18,349</u>

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3 Income from charitable activities**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from Charitable Activities</b>		
Sale of goods	7,888	5,305
<b>Management Fees</b>		
Other income	16,000	-
	<u>23,888</u>	<u>5,305</u>

**4 Expenditure on raising funds**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Purchases for resale	1,217	3,301
Advertising and marketing	166	888
Brochures, leaflets and signage	55	33
Support costs	466	544
	<u>1,904</u>	<u>4,766</u>

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**5 Charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation	13,262	8,262
Postages, couriers and transport	801	498
Consultant Fees	539	-
Bank charges	465	83
Collection repairs	-	4,205
Infrastructure repairs	(72)	551
Rates	140	-
Rent	-	15,000
Insurance	644	780
Site move expenditure	200,697	-
Telephone	-	24
Donations	557	-
Day to day running costs	327	2,717
Motor and travel	75	-
Accountancy	4,146	1,999
Other charitable expenditure	11,863	1,039
	<u>233,444</u>	<u>35,158</u>
	<u>233,444</u>	<u>35,158</u>
<b>Analysis by fund</b>		
Unrestricted funds	32,902	35,158
Restricted funds	200,542	-
	<u>233,444</u>	<u>35,158</u>

**6 Net movement in funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	2,075	-
- for other financial services	2,071	1,999
Depreciation of owned tangible fixed assets	13,262	8,262
Loss on disposal of tangible fixed assets	2,279	-
	<u>23,687</u>	<u>10,261</u>

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

During the year, the charity reimbursed the following expenses to trustees:

G Belshaw - £1,163.26 (2024: £nil) - postage and travel costs

S Reed - £53 (2024: £nil) - office supplies

**8 Employees**

The average monthly number of employees during the year was:

	<b>2025 Number</b>	<b>2024 Number</b>
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

**9 Other expenditure**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Net loss on disposal of tangible fixed assets	2,279	-

**10 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**11 Heritage assets**

	<b>Heritage Assets at cost £</b>
At 1 April 2024	834,099
Purchases	52,256
Disposals	(5,979)
<b>At 31 March 2025</b>	<b>880,376</b>



**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11     Heritage assets** **(Continued)**

The Fairground Heritage Trust owns a collection of vintage fairground rides. These assets are purchased by the charity and have a carrying amount of £880,376 as at 31 March 2025 (2024: £834,099). The assets are held at cost, and are reviewed annually for impairment.

These items are on display to the public or held in safekeeping in order to preserve them permanently for the nation.

The table below shows the analysis of acquisitions for the last 5 years:

	2025	2024	2023	2022	2021
	£	£	£	£	£
Cost brought forward	834,099	830,779	799,006	781,928	781,928
Additions	52,256	3,320	31,773	24,078	-
Disposals	(5,979)	-	-	(7,000)	-
Cost carried forward	880,376	834,099	830,779	799,006	781,928

12     Tangible fixed assets	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 April 2024	70,149
Additions	33,953
Disposals	(3,953)
	<hr/>
At 31 March 2025	100,149
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2024	43,840
Depreciation charged in the year	13,262
	<hr/>
At 31 March 2025	57,102
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	43,047
	<hr/> <hr/>
At 31 March 2024	26,309
	<hr/> <hr/>

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	2,640	-
Fairground Heritage Trading Limited Loan	75,282	43,874
	<u>77,922</u>	<u>43,874</u>

**14 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	6,544	6,685
Trade creditors	5,018	98
Accruals and deferred income	27,152	1,236
	<u>38,714</u>	<u>8,019</u>

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**15 Restricted funds**

The Income Funds of the charity include restricted funds comprising the following capitalised, and unexpended balances of, donations and grants held on trust for specific purposes.

	<b>Movement in funds</b>		<b>Movement in funds</b>				
	<b>Balance at 1 April 2023</b>	<b>Incoming resources</b>	<b>Balance at 1 April 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Balance at 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
NHMF - Moonrocket	90,000	-	90,000	-	-	-	90,000
Roger Alford Defibrillator Fund	95	-	95	-	-	-	95
West Devon - Covid Receipts	25,000	-	25,000	-	-	-	25,000
Association of Independent Museums - Conservation Grants wood boxing	4,606	-	4,606	-	-	-	4,606
Arts Council	187,179	21,000	208,179	-	-	(208,179)	-
West Devon BC - Retail & Lesiure Support Grant	36,500	-	36,500	-	-	(36,500)	-
National Heritage Lottery - Site move	-	-	-	174,864	(200,542)	51,072	25,394
	<u>364,380</u>	<u>-</u>	<u>364,380</u>	<u>174,864</u>	<u>(200,542)</u>	<u>(193,607)</u>	<u>145,095</u>

During the financial period, the Trust secured a grant from the National Lottery Heritage Fund to assist in funding the move from Devon.

**16 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2025 are represented by:			
Tangible assets	43,047	-	43,047
Heritage assets	790,376	90,000	880,376
Current assets/(liabilities)	8,594	55,095	63,689
	<u>842,017</u>	<u>145,095</u>	<u>987,112</u>

**THE FAIRGROUND HERITAGE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2025***

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**17 Related party transactions**

**Transactions with related parties**

During the year the trust entered into the following transactions with related parties:

Included in Debtors is a loan from Fairground Heritage Trading Ltd (a wholly owned subsidiary of the trust) to support cashflow. The closing balance as at 31 March 2025 is £75,282 (2024: £43,874). The loan was repaid in full on 13 April 2025.

The trust incurred costs for consultancy work in connection with the site move of £24,460 (2024: £nil) from A&L Consultancy, a business controlled by the trustee Adam Brown. At 31 March 2025, there was an outstanding balance of £2,112 (2024: £nil) payable to A&L Consultancy (included in creditors: amounts due within one year).

The trust incurred costs for consultancy work in connection with the site move of £4,894 (2024: £nil) from A Goodwin, a trustee. At 31 March 2025, there was an outstanding balance of £2,741 (2024: £nil) payable in respect of this expenditure.

The trust incurred costs for ride maintenance in connection with the site move of £590 (2024: £nil) from D Wallis, a trustee. There were no amounts outstanding at 31 March 2025 (2024: £nil).