

Charity registration number SC002618 (Scotland)

Company registration number SC234478 (Scotland)

**STRANRAER & RHINS OF GALLOWAY
AGRICULTURAL SOCIETY LIMITED**

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2025

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W D Barrowman Mr J Drennan Mr W Kirkpatrick Jnr Mr A Kirkwood Mr S J McColm Mr C Service Earl of J D J Stair Mrs A Clark Mr I McKnight	(Appointed 14 January 2025)
Secretary	Mr Adam McCaig	
Country of Incorporation	United Kingdom (Scotland)	SC234478
Charity registration	Scotland	SC002618
Registered office	Hunter & Murray 25 Lewis Street Stranraer Wigtownshire DG9 7LA	
Independent examiner	John Simpson FCA Montpelier Professional (Galloway) Limited 1 Dashwood Square Newton Stewart DG8 6EQ	
Bankers	Royal Bank of Scotland 15 Bridge Street Stranraer DG9 7JA	
Solicitors	Hunter & Murray Hunter & Murray 25 Lewis Street Stranraer Wigtownshire DG9 7LA	

**STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY
LIMITED**

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2025

The Trustees present their annual report and financial statements for the year ended 31 October 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 Charity's deed of trust, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The Charity's objectives are as follows;

- A. To contribute to the advancement of agriculture
- B. To provide opportunities that encourage the improvement of agricultural livestock and develop livestock husbandry skills.
- C. Provide a platform for the promotion of those connected with the rearing of livestock.
- D. Support organisations with similar objectives.

These objectives and activities will be undertaken primarily within the Stranraer & Rhins of Galloway area but not exclusively and will be based mainly around the Charities main event, the Annual Stranraer Show.

Public benefit

The trustees have referred to the guidance contained in the Office of the Scottish Charity Regulator's general guidance on public benefit when reviewing their objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the objectives they have set.

Grant making policy

The charity does not distribute grants.

Achievements and performance

Significant activities and achievements against objectives

The Charity hosted an extremely successful Stranraer Show in 2025. The aim for 2026 has been to continue on that success with the focus being to host an inclusive, community event.

The Society appointed its first female Chairperson at the beginning of 2025 and hosted an all female judging panel at the 2025 show to celebrate. It was a great success and really raised the profile of the show on our social media channels. The Society were delighted to win a Bursary to attend the Association of Shows & Agricultural Organisations National Conference in November 2025 held at the Great Yorkshire Show Ground in Harrogate. The Show Secretary and a committee member attended. It was a great opportunity to meet with Show Organisers and event suppliers from all over the UK to learn and share ideas. The Society has also been selected as a finalist in the Awarding Wigtownshire – Event of the Year category with the awards dinner being held in June 2026.

These achievement support all of the charity's objectives and activities.

Financial review

The charity had total incoming resources for the year of £58,777 (2024: £54,051). Total resources expended amounted to £57,196 (2024: £58,568). The charity had a surplus of £1,581 for the year (2024: deficit £4,517).

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

Reserves policy

Under the requirements of charity law the trustees are obliged to define the charity's policy for holding reserves. The intention in establishing this reserves policy is to ensure the continuation of the charity's activities. The policy will enable the charity to meet its legal objectives, provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity and to ensure that the reserves are at a level sufficient to discharge all the charity's obligations in the event that it should cease operations. A large proportion of the charity's reserves are held in bank accounts. It is the trustees considered opinion that in the event of the charity having to cease its operations there should be sufficient reserves available to allow the charity's obligations to be discharged. The reserves which the charity is required to maintain are those needed to fund ongoing monthly costs and further development. To this end the trustees have decided that the charity should seek to have general reserves which are not invested in fixed assets of a sum equal to six months general running costs of the charity (described in the Statement of Financial Activities as total resources expended), estimated at £28,000.

The general fund represents the unrestricted fund available from past operating results. After deduction for fixed assets it also represents the free reserves of the charity. At present the free reserves, which amount to £67,620 do reach the level whereby the charity would be able to continue current non restricted activities for more than approximately six months in the event of a significant drop in funding. The trustees therefore consider that the charity is a going concern.

Investment policy

Under the memorandum and articles of association, the charity has the power to make any investments which the trustees see fit.

Major risks

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

Plans for future periods

The Trustees plan to continue organising the annual Stranraer Show and work throughout the year on ideas and projects to improve and enhance the event.

Structure, governance and management

The company is limited by guarantee and a registered charity governed by its memorandum and articles of deed of trust. Scottish Charity: SC002618. Company number: SC234478.

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:

Mr W D Barrowman

Mr J Drennan

Mr M Hastings

(Resigned 14 January 2025)

Mr W Kirkpatrick Jnr

Mr A Kirkwood

Mr S J McColm

Mr C Service

Earl of J D J Stair

Mrs A Clark

Mr I McKnight

(Appointed 14 January 2025)

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

Recruitment and appointment of trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the chairman of the trustees is nominated by the trustees.

Trustees are appointed or reappointed by the members at our annual general meeting, which is normally held in December each year.

Trustees are invited to the Board by the current Directors after assessing the potential contribution the individual could make to the organisation. New trustees are briefed on the operation of the charity, and meet the key staff, they are also informed of a trustees responsibilities.

The charity's strategy and objectives are set and reviewed by the trustees. The appointed running of the charity is the responsibility of the show secretary and executive committee.

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

..... 

Mrs Alison Clark
Trustee

Date: 3/6/26

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES ***FOR THE YEAR ENDED 31 OCTOBER 2025***

The Trustees, who are also the directors of Stranraer & Rhins of Galloway Agricultural Society Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They 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.

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

I report on the financial statements of the Charity for the year ended 31 October 2025, which are set out on pages 6 to 16.

Respective responsibilities of Trustees and examiner

The charity trustees (who are also the directors of Stranraer & Rhins of Galloway Agricultural Society Limited for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



John Simpson FCA

Montpelier Professional (Galloway) Limited

1 Dashwood Square

Newton Stewart

DG8 6EQ

Date: 10/6/26

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:					
Donations and legacies	3	8,118	6,699	2,000	8,699
Charitable activities	4	49,121	44,114	-	44,114
Investments	5	1,538	1,238	-	1,238
Total income		<u>58,777</u>	<u>52,051</u>	<u>2,000</u>	<u>54,051</u>
Expenditure on:					
Charitable activities	6	<u>57,196</u>	<u>56,568</u>	<u>2,000</u>	<u>58,568</u>
Total expenditure		<u>57,196</u>	<u>56,568</u>	<u>2,000</u>	<u>58,568</u>
Net income/(expenditure) and movement in funds		1,581	(4,517)	-	(4,517)
Reconciliation of funds:					
Fund balances at 1 November 2024		<u>73,687</u>	<u>78,204</u>	-	<u>78,204</u>
Fund balances at 31 October 2025		<u>75,268</u>	<u>73,687</u>	-	<u>73,687</u>

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

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		7,648		4,811
Current assets					
Cash at bank and in hand		68,775		70,230	
Creditors: amounts falling due within one year	13	(1,155)		(1,354)	
Net current assets			67,620		68,876
Total assets less current liabilities			75,268		73,687
The funds of the Charity					
Unrestricted funds	15		75,268		73,687
			75,268		73,687

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 October 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 3/6/26

.....
Mrs Alison Clark
Trustee

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Charity information

Stranraer & Rhins of Galloway Agricultural Society Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Hunter & Murray, 25 Lewis Street, Stranraer, DG9 7LA, Wigtownshire.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity 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 Charity. 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.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity 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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity 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 Charity 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 Charity 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.

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies (Continued)

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

1.6 Tangible fixed assets

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

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

Plant and equipment	20% reducing balance
---------------------	----------------------

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 Impairment of fixed assets

At each reporting end date, the Charity 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).

1.8 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.

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 Charity's contractual obligations expire or are discharged or cancelled.

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,153	-	2,153	907	-	907
Grants	-	-	-	-	2,000	2,000
Membership fees	5,965	-	5,965	5,792	-	5,792
	<u>8,118</u>	<u>-</u>	<u>8,118</u>	<u>6,699</u>	<u>2,000</u>	<u>8,699</u>
Donations and gifts						
General donations	<u>2,153</u>	<u>-</u>	<u>2,153</u>	<u>907</u>	<u>-</u>	<u>907</u>
	<u>2,153</u>	<u>-</u>	<u>2,153</u>	<u>907</u>	<u>-</u>	<u>907</u>
Grants						
D&GC	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

(Continued)

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Show day income	49,121	44,114

Charitable trading income

Charitable trading income from the delivering of the show is as detailed below

	2025	2024
Craft Marquee	1,920	1,745
Sponsorships	3,010	4,975
Programme Adverts	720	640
Gates & Catalogue sales	29,801	23,565
Trade stands	9,630	8,700
Bar Surplus	574	413
Entry fees	1,516	1,700
Car Park	1,950	2,376
	49,121	44,114

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,538	1,238

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Hire of equipment	17,298	19,193
Rent of premises & field	619	554
Insurance	1,648	1,615
Field preparation & repairs	502	395
Trophies - engraving & repairs	1,400	1,600
Judges expenses	959	474
Sundry	371	40
Advertising	447	633
Catering	2,158	1,000
Prize money	3,843	3,821
Rosettes & badges	2,092	1,893
Entertainment	3,560	5,495
First Aid	432	432
Security	6,732	6,125
Other charitable expenditure	1,210	826
	43,271	44,096
Share of support and governance costs (see note 7)		
Support	11,994	12,292
Governance	1,931	2,180
	57,196	58,568
Analysis by fund		
Unrestricted funds	57,196	56,568
Restricted funds	-	2,000
	57,196	58,568

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	1,912	1,203
Secretary's honorium	4,728	5,347
Postage	332	387
Stationery	3,476	3,759
Chairman honorium	200	200
Software and IT	1,346	1,396
Governance costs	1,931	2,180
	<u>13,925</u>	<u>14,472</u>

Analysed between:

Charitable activities	<u>13,925</u>	<u>14,472</u>
-----------------------	---------------	---------------

	2025 £	2024 £
Governance costs comprise:		
Accountancy	864	1,165
Legal and professional	47	35
Bookkeeping	1,020	980
	<u>1,931</u>	<u>2,180</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	864	1,165
Depreciation of owned tangible fixed assets	<u>1,912</u>	<u>1,203</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year, neither were they reimbursed expenses during the year, other than noted below.

During the year the charity Chairman, Mrs Alison Clark received an honorarium of £200. This payment is in accordance with the Articles and Memorandum of Association.

Trustees liability insurance is in place during the year.

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

Remuneration of key management personnel

The trustees are the key management personnel and the remuneration was nil during the year (2024: £Nil).

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 November 2024	7,517
Additions	4,749
At 31 October 2025	12,266
Depreciation and impairment	
At 1 November 2024	2,706
Depreciation charged in the year	1,912
At 31 October 2025	4,618
Carrying amount	
At 31 October 2025	7,648
At 31 October 2024	4,811

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	375	574
Accruals and deferred income	780	780
	<u>1,155</u>	<u>1,354</u>

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Previous year:	At 1 November 2023 £	Incoming resources £	Resources expended £	At 31 October 2024 £
Dumfries & Galloway Council	-	2,000	(2,000)	-

Dumfries & Galloway Council - grant from council towards hosting the Zwarbles Show.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2024 £	Incoming resources £	Resources expended £	At 31 October 2025 £
General funds	<u>73,687</u>	<u>58,777</u>	<u>(57,196)</u>	<u>75,268</u>

Previous year:	At 1 November 2023 £	Incoming resources £	Resources expended £	At 31 October 2024 £
General funds	<u>78,204</u>	<u>52,051</u>	<u>(56,568)</u>	<u>73,687</u>

STRANRAER & RHINS OF GALLOWAY AGRICULTURAL SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

16 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 October 2025:	
Tangible assets	7,648
Current assets/(liabilities)	67,620
	<u>75,268</u>
	Unrestricted funds 2024 £
At 31 October 2024:	
Tangible assets	4,811
Current assets/(liabilities)	68,876
	<u>73,687</u>

17 Related party transactions

There were no further disclosable related party transactions during the year (2024 - none).

