

REGISTERED COMPANY NUMBER: SC214525 (Scotland)
REGISTERED CHARITY NUMBER: SC016869

Report of the Trustees and
Consolidated Audited Financial Statements
for the year ended
30th September 2025

for
Border Union Agricultural Society

Border Union Agricultural Society

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for the year ended 30th September 2025

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Border Union Agricultural Society (Registered number: SC214525)

**Report of the Trustees
for the year ended 30th September 2025**

The trustees who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charitable company and its subsidiary for the year ended 30th September 2025. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charitable company shall be the promotion and advancement of agriculture, the improvement of stock, the encouragement of those arts with which agriculture and industry and the rearing of livestock are associated, and the promotion of agriculture, manufacture and pastoral interest generally. The means to be employed for these ends shall include the organising and promoting of various annual events, in particular the Schools Countryside Day, the Agricultural Show, the Dog Show and the Ram Sale, providing bursaries, financial assistance and other payments and the organising of educational events for children.

Achievements and performance

During the year to 30th September 2025, the trustees were able to run their annual events of the Schools Countryside Day, the Agricultural Show, the Dog Show and the Ram Sale to meet the objectives of the charitable company.

The charitable company, through its legacy fund, provided bursaries to twelve successful applicants with further good applications being considered since the year end.

The charitable company's wholly owned trading subsidiary, Border Union Limited, has increased the income of the group by £8,192 in the year ended 30th September 2025 and produced a net loss of £506.

Financial review

Financial position

The charitable group has produced a surplus of £12,257 in its unrestricted fund. The trustees and management have made great efforts to increase the income generated by its core events and the use of the hall. They have also closely monitored the charitable company's outgoings.

Reserves policy

The trustees aim to keep the total value of the charitable company's reserves to fund approximately one half of one complete year of expenditure with no external income. With the main fund-raising event being weather dependent, it is felt that this is a prudent policy.

Additionally, the trustees also wish to have a contingency fund of £150,000 to meet unforeseen events that could compromise the implementation of the charitable company's objectives.

Based on the 30th September 2025 financial statements the charitable company would require funds of £588,732. Funds at 30th September 2025 amount to £558,250 so the charitable company is £30,482 below its targeted fund balance.

The trustees have considered the charitable company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

2026 Plans

Currently it is planned to hold the Championship Dog Show, Schools Countryside Day, Agricultural Show and Ram Sales in 2026.

Border Union Agricultural Society (Registered number: SC214525)

Report of the Trustees
for the year ended 30th September 2025

Future plans

The trustees are intent on promoting the profile of the charitable company and its core events, which in turn will advance the charitable company's objectives. It is not anticipated that there will be any changes to the three core events that advance these objectives, although each event is developed independently to promote the charitable company's activities.

Structure, governance and management

Governing document

The charitable company was incorporated on 8th January 2001 and is governed by its Memorandum and Articles of Association. The Articles of Association were updated in May 2016, which was overseen by the charitable company's lawyers. This led to the appointment of a group of trustees which now comprise the overall board of management. The trustees work in close cooperation with the society directors, led by the society chairman, on whose skill and enthusiasm they are largely dependent for the running of the charitable company's activities.

Recruitment and appointment of new trustees

The trustees are appointed to represent a cross-section of the organisation's interests. There can be a maximum of ten trustees. The trustees are led by a chairman and vice chairman. Until May 2023 at every Annual General Meeting three trustees retired by rotation but in May 2023 this was changed to two trustees retiring by rotation at every Annual General Meeting.

Organisational structure

The charitable company's activities are managed by an Executive Director based in the main office in Springwood Park, which is part of its own premises.

The trustees meet approximately every six weeks and also at the Annual General Meeting. The trustees generally control and supervise the activities of the charitable company and in particular monitor the financial position of the charitable company.

The society directors help organise and run the core events and their continued commitment and input is vital to the ongoing success of the charitable company. Various sub-groups also exist to manage specific elements of the core activities, reviewing strategy and any change implementation required.

The business of the Annual General Meeting is conducted by a President and not more than fourteen Vice-Presidents, all of whom stand for re-election at each Annual General Meeting.

A full time remunerated executive staff undertakes the strategy/decisions of the Board of Trustees. None of the trustees receive any remuneration.

Induction and training of new trustees

Trustees are expected to be familiar with the practical work of the charitable company having attended the annual show, ram sale and other society activities. New trustees are provided with a document outlining the roles and responsibilities of trustees.

Related parties

The charitable company owns all the shares in Border Union Limited from which it receives an annual service charge for organising and running lets of the showground and its buildings.

Risk management

The trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finance of the charitable company and are satisfied that systems are in place to mitigate exposure to the major risks. Procedures are in place to comply with health and safety needs of staff, volunteers and visitors as this is felt to be a significant risk. It is seen as important to separate where possible machinery, animals and people which is the core health and safety concern principle of the charitable company.

Reference and administrative details

Registered Company number

SC214525 (Scotland)

Border Union Agricultural Society (Registered number: SC214525)

Report of the Trustees
for the year ended 30th September 2025

Registered Charity number
SC016869

Registered office
Springwood Park
Kelso
Roxburghshire
TD5 8LS

Trustees

C S McGregor	Director	
D N G Stephen	Consultant	Resigned 13/12/24
T G Clark	Farmer	
W K Redpath	Farmer	
L R I Comins	Director	
D E Armstrong	Farmer	
A S W Armstrong	Director	Resigned 12/12/25
J P L Playfair-Hannay	Farmer	
Miss N J Clancy	Operations manager	Appointed 13/12/24
G J Aitchison	Farmer	Appointed 12/12/25
D J Neill	Farmer	Appointed 12/12/25

In accordance with the Articles of Association, A S W Armstrong and D E Armstrong will retire at the Annual General Meeting, and being eligible, will stand for re-election. A S W Armstrong did not wish to be re-elected.

Auditors

Rennie Welch Audit Limited
Academy House
Shedden Park Road
Kelso
Roxburghshire
TD5 7AL

Events since the end of the year

Information relating to events since the end of the year is given in the notes to the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Border Union Agricultural Society for the purposes of company law) are responsible for preparing the Report of the trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Border Union Agricultural Society (Registered number: SC214525)

Report of the Trustees
for the year ended 30th September 2025

Statement of trustees' responsibilities - continued

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

Statement as to disclosure of information to auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Rennie Welch Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26th June 2026 and signed on its behalf by:



C S McGregor - Trustee

**Report of the Independent Auditors to the Members of
Border Union Agricultural Society (Registered number: SC214525)**

Opinion

We have audited the consolidated financial statements of Border Union Agricultural Society (the 'charitable company') for the year ended 30th September 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated cash flow statement and notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 30th September 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the consolidated financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the consolidated financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the consolidated financial statements and our Report of the independent auditors thereon.

Our opinion on the consolidated financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the consolidated financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Border Union Agricultural Society (Registered number: SC214525)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulation 2006 (as amended) and Charities and Trustee Investment (Scotland) Act 2005 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The consolidated financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic report or in preparing the Report of the trustees.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the consolidated financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Border Union Agricultural Society (Registered number: SC214525)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified

- The nature of the industry and sector, control environment and business performance.
- Any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance.
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
 - The matters discussed among the audit engagement team regarding how and where fraud might occur in the consolidated financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and have not identified any significant areas with potential for fraud to occur. We have reviewed these accounts on the basis that the charitable company is classified under the Companies Act 2006 as a small charitable company and have considered any reporting anomalies which may have arisen, we conclude there are no noted issues in this respect.

Further to this no non-routine financial accounting has taken place from which we would expect an increase of fraud or error to occur.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the consolidated financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local tax legislation.


In addition, we considered provisions of other laws and regulations that do not have a direct effect on the consolidated financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Border Union Agricultural Society (Registered number: SC214525)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gordon Chisholm CA (Senior Statutory Auditor)
for and on behalf of Rennie Welch Audit Limited
Academy House
Shedden Park Road
Kelso
Roxburghshire
TD5 7AL

26th June 2026

Border Union Agricultural Society

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 30th September 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	5	26,382	100	26,482	34,279
Charitable activities	8				
Show		285,505	-	285,505	294,702
Ram sale		165,537	-	165,537	154,096
Dog show		144,126	-	144,126	139,586
School's Day		-	70,250	70,250	10,250
Other trading activities	6	29,140	-	29,140	-
Investment income	7	3,917	4,900	8,817	7,920
Other income	9	<u>182,083</u>	<u>-</u>	<u>182,083</u>	<u>195,506</u>
Total		<u>836,690</u>	<u>75,250</u>	<u>911,940</u>	<u>836,339</u>
Expenditure on					
Raising funds					
Raising donations and legacies	10	19,514	-	19,514	-
Investment management costs	11	<u>-</u>	<u>1,100</u>	<u>1,100</u>	<u>1,084</u>
		19,514	1,100	20,614	1,084
Charitable activities	12				
Show		152,466	-	152,466	162,491
Ram sale		120,750	-	120,750	112,126
Dog show		104,879	-	104,879	111,067
Other		<u>426,824</u>	<u>51,930</u>	<u>478,754</u>	<u>420,105</u>
Total		<u>824,433</u>	<u>53,030</u>	<u>877,463</u>	<u>806,873</u>
Net gains on investments		<u>-</u>	<u>9,106</u>	<u>9,106</u>	<u>12,321</u>
NET INCOME		12,257	31,326	43,583	41,787
Reconciliation of funds					
Total funds brought forward		<u>358,626</u>	<u>156,041</u>	<u>514,667</u>	<u>472,880</u>
Total funds carried forward		<u>370,883</u>	<u>187,367</u>	<u>558,250</u>	<u>514,667</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Border Union Agricultural Society

Charity Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 30th September 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	5	26,382	100	26,482	34,279
Charitable activities	8				
Show		285,505	-	285,505	294,702
Ram sale		165,537	-	165,537	154,096
Dog show		144,126	-	144,126	139,586
Schools Day		-	70,250	70,250	10,250
Other trading activities	6	29,140	-	29,140	-
Investment income	7	3,917	4,900	8,817	7,920
Other income	9	<u>173,891</u>	<u>-</u>	<u>173,891</u>	<u>184,685</u>
Total		<u>828,498</u>	<u>75,250</u>	<u>903,748</u>	<u>825,518</u>
Expenditure on					
Raising funds					
Raising donations and legacies	10	19,514	-	19,514	-
Investment management costs	11	<u>-</u>	<u>1,100</u>	<u>1,100</u>	<u>1,084</u>
		19,514	1,100	20,614	1,084
Charitable activities	12				
Show		152,466	-	152,466	162,491
Ram sale		120,750	-	120,750	112,126
Dog show		104,879	-	104,879	111,067
Other		<u>418,126</u>	<u>51,930</u>	<u>470,056</u>	<u>409,667</u>
Total		<u>815,735</u>	<u>53,030</u>	<u>868,765</u>	<u>796,435</u>
Net gains on investments		<u>-</u>	<u>9,106</u>	<u>9,106</u>	<u>12,321</u>
NET INCOME		12,763	31,326	44,089	41,404
Reconciliation of funds					
Total funds brought forward		<u>357,797</u>	<u>156,041</u>	<u>513,838</u>	<u>472,434</u>
Total funds carried forward		<u><u>370,560</u></u>	<u><u>187,367</u></u>	<u><u>557,927</u></u>	<u><u>513,838</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

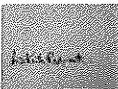
Border Union Agricultural Society (Registered number: SC214525)

Consolidated Balance Sheet
At 30th September 2025

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	19	153,645	157,915	153,198	157,319
Investments	20	<u>142,178</u>	<u>146,077</u>	<u>142,179</u>	<u>146,078</u>
		295,823	303,992	295,377	303,397
Current assets					
Stocks	21	3,496	7,161	3,496	7,161
Debtors	22	73,334	36,027	206,431	179,620
Investments	23	1	1	1	1
Cash at bank and in hand		<u>290,019</u>	<u>253,874</u>	<u>256,253</u>	<u>193,279</u>
		366,850	297,063	466,181	380,061
Creditors					
Amounts falling due within one year	24	(104,423)	(86,388)	(203,631)	(169,620)
		<u>262,427</u>	<u>210,675</u>	<u>262,550</u>	<u>210,441</u>
Net current assets					
		<u>262,427</u>	<u>210,675</u>	<u>262,550</u>	<u>210,441</u>
Total assets less current liabilities		<u>558,250</u>	<u>514,667</u>	<u>557,927</u>	<u>513,838</u>
Net assets		<u>558,250</u>	<u>514,667</u>	<u>557,927</u>	<u>513,838</u>
Funds					
Unrestricted funds	26	370,883	358,626	370,560	357,797
Restricted funds		<u>187,367</u>	<u>156,041</u>	<u>187,367</u>	<u>156,041</u>
Total funds		<u>558,250</u>	<u>514,667</u>	<u>557,927</u>	<u>513,838</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These consolidated financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The consolidated financial statements were approved by the Board of Trustees and authorised for issue on 26th June 2026 and were signed on its behalf by:



W K Redpath - Trustee



C S McGregor - Trustee

The notes form part of these financial statements

Border Union Agricultural Society
Consolidated Cash Flow Statement
for the year ended 30th September 2025

Notes	2025 £	2024 £
Cash flows from operating activities		
Cash generated from operations	43,428	52,288
Interest paid	<u>(22)</u>	<u>(315)</u>
Net cash provided by operating activities	<u>43,406</u>	<u>51,973</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(29,083)	(33,289)
Purchase of fixed asset investments	(28,019)	(10,000)
Sale of fixed asset investments	41,024	5,208
Interest received	3,966	2,516
Dividends received	<u>4,851</u>	<u>5,404</u>
Net cash used in investing activities	<u>(7,261)</u>	<u>(30,161)</u>
Cash flows from financing activities		
Loan repayments in year	<u>-</u>	<u>(38,500)</u>
Net cash provided by/(used in) financing activities	<u>-</u>	<u>(38,500)</u>
Change in cash and cash equivalents in the reporting period		
	36,145	(16,688)
Cash and cash equivalents at the beginning of the reporting period	<u>253,874</u>	<u>270,562</u>
Cash and cash equivalents at the end of the reporting period	<u>290,019</u>	<u>253,874</u>

The notes form part of these financial statements

Border Union Agricultural Society

Notes to the Consolidated Cash Flow Statement
for the year ended 30th September 2025

1. Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of financial activities)	43,583	41,787
Adjustments for:		
Depreciation charges	33,353	37,458
Gain on investments	(9,106)	(12,321)
Loss on disposal of fixed assets	-	3,032
Interest received	(3,966)	(2,516)
Interest paid	22	315
Dividends received	(4,851)	(5,404)
Decrease in stocks	3,665	243
Increase in debtors	(37,311)	(5,790)
Increase/(decrease) in creditors	<u>18,039</u>	<u>(4,516)</u>
Net cash provided by operations	<u><u>43,428</u></u>	<u><u>52,288</u></u>

2. Analysis of changes in net funds

	At 1.10.24	Cash flow	At 30.9.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>253,874</u>	<u>36,145</u>	<u>290,019</u>
	<u>253,874</u>	<u>36,145</u>	<u>290,019</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>1</u>	<u>-</u>	<u>1</u>
	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u><u>253,875</u></u>	<u><u>36,145</u></u>	<u><u>290,020</u></u>

Border Union Agricultural Society

Notes to the Consolidated Financial Statements **for the year ended 30th September 2025**

1. Statutory information

Border Union Agricultural Society is a company limited by guarantee and accordingly does not have a share capital. The company's registered number and registered office address can be found in the report of the trustees.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

2. Accounting policies

Basis of preparing the consolidated financial statements

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

The consolidated financial statements consolidate the results of the charitable company and its wholly owned subsidiary, Border Union Limited, on a line by line basis.

Income

All income is recognised in the Consolidated Statement of Financial Activities once the charitable company has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and is included in full in the Consolidated Statement of Financial Activities when receivable.

The policy on all grants receivable is that they are split between those for fixed assets and those of a general nature. The former are shown as restricted funds, and the latter included in direct charitable income.

Income from investments is included in the year in which it is receivable.

Expenditure

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

Tangible fixed assets

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

Showground and car park	- not provided
Buildings and showfield improvements	- 10% on cost and 5% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued **for the year ended 30th September 2025**

2. Accounting policies - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stock represents bi-centenary merchandise, fuel, cleaning materials and other items that have not been used by the year end.

Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Leasing commitments

Rentals paid under operating leases are charged to the consolidated statement of financial activities on a straight line basis over the period of the lease.

Investments

Listed investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the consolidated statement of financial activities.

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

Borrowings

Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the consolidated statement of financial activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charitable company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, other creditors, accruals and related party current account.

Trade debtors, trade creditors, other creditors, accruals and related party current account are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

2. Accounting policies - continued

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the consolidated statement of financial activities.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the consolidated statement of financial activities in the period in which they are incurred.

Going concern

The trustees have considered the charitable company's financial position for a period of 12 months from the date of signing these consolidated financial statements and have reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these consolidated financial statements.

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. In the consolidated statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

3. Financial performance of the charitable company

The consolidated statement of financial activities includes the results of the charitable company's wholly owned subsidiary which was established to let out the property.

The summary financial performance of the charitable company alone is:

	2025	2024
	£	£
Incoming resources	903,748	825,518
Expenditure on charitable activities	<u>859,659</u>	<u>784,114</u>
Net income	44,089	41,404
Total funds brought forward	<u>513,838</u>	<u>472,434</u>
Total funds carried forward	<u><u>557,927</u></u>	<u><u>513,838</u></u>
Represented by:		
Unrestricted funds	370,560	357,797
Restricted funds	<u>187,367</u>	<u>156,041</u>
	<u><u>557,927</u></u>	<u><u>513,838</u></u>

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

4. Border Union Limited

The wholly owned trading subsidiary, Border Union Limited, is incorporated in the United Kingdom (company number SC225451). Border Union Limited rent out property that is owned by Border Union Agricultural Society. Border Union Limited pays Border Union Agricultural Society a service charge. The charitable company owns the entire share capital of 1 ordinary share of £1 each. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:

	2025	2024
	£	£
Turnover	162,192	174,821
Total expenditure	<u>(162,698)</u>	<u>(174,438)</u>
Net profit/(loss) for the period	(506)	383
Retained earnings at beginning of year	<u>829</u>	<u>446</u>
Retained earnings at end of year	<u><u>323</u></u>	<u><u>829</u></u>

The assets and liabilities of Border Union Limited were:

	2025	2024
	£	£
Assets	202,226	208,738
Liabilities	<u>(201,902)</u>	<u>(207,908)</u>
	<u><u>324</u></u>	<u><u>830</u></u>

5. Donations and legacies

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Donations	708	432	708	432
Subscriptions	<u>25,774</u>	<u>33,847</u>	<u>25,774</u>	<u>33,847</u>
	<u><u>26,482</u></u>	<u><u>34,279</u></u>	<u><u>26,482</u></u>	<u><u>34,279</u></u>

Donations totalled £708 (2024 - £432) of which £608 (2024 - £332) was unrestricted and £100 (2024 - £100) was restricted.

All subscriptions in both years relate to the unrestricted fund.

6. Other trading activities

	Group	Group	Charity	Charity
	2025	2024	2025	2024
	£	£	£	£
Fundraising events	<u>29,140</u>	<u>-</u>	<u>29,140</u>	<u>-</u>

All fundraising income is unrestricted.

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

7. Investment income

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Fixed asset investment income	4,851	5,404	4,851	5,404
Interest receivable	<u>3,966</u>	<u>2,516</u>	<u>3,966</u>	<u>2,516</u>
	<u>8,817</u>	<u>7,920</u>	<u>8,817</u>	<u>7,920</u>

Investment income totalled £8,817 (2024 - £7,920) of which £3,917 (2024 - £2,430) was unrestricted and £4,900 (2024 - £5,490) was restricted.

8. Income from charitable activities

		Group 2025	Group 2024	Charity 2025	Charity 2024
	Activity	£	£	£	£
Show income	Show	285,505	294,702	285,505	294,702
Ram sale income	Ram sale	165,537	154,096	165,537	154,096
Dog show income	Dog show	144,126	139,586	144,126	139,586
Grants	School's Day	<u>70,250</u>	<u>10,250</u>	<u>70,250</u>	<u>10,250</u>
		<u>665,418</u>	<u>598,634</u>	<u>665,418</u>	<u>598,634</u>

All Show income, Ram sale income and Dog show income is unrestricted. All grants received are restricted.

Grants received, included in the above, are as follows:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Fallago Environment Fund	10,250	10,250	10,250	10,250
Margaret Carlaw Charitable Trust	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>-</u>
	<u>70,250</u>	<u>10,250</u>	<u>70,250</u>	<u>10,250</u>

9. Other income

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Rent receivable	162,192	174,821	154,000	164,000
Miscellaneous	8,711	7,735	8,711	7,735
School's Day funding	<u>11,180</u>	<u>12,950</u>	<u>11,180</u>	<u>12,950</u>
	<u>182,083</u>	<u>195,506</u>	<u>173,891</u>	<u>184,685</u>

All other income for both years relate to the unrestricted fund.

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

10. Raising donations and legacies

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fundraising expenses	<u>19,514</u>	<u>-</u>	<u>19,514</u>	<u>-</u>

All fundraising expenses are unrestricted.

11. Investment management costs

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Portfolio management	<u>1,100</u>	<u>1,084</u>	<u>1,100</u>	<u>1,084</u>

All investment management costs for both years relate to restricted funds.

12. Charitable activities costs

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Show	152,466	162,491	152,466	162,491
Ram sale	120,750	112,126	120,750	112,126
Dog show	<u>104,879</u>	<u>111,067</u>	<u>104,879</u>	<u>111,067</u>
	<u>378,095</u>	<u>385,684</u>	<u>378,095</u>	<u>385,684</u>

All charitable activities costs for both years relate to the unrestricted fund.

13. Direct costs of charitable activities

	2025 £	2024 £
Printing, postage and stationery	36,818	34,166
Sundries	26,649	26,618
Prizes	15,147	13,968
Hire of marquees and fitting up showground	214,274	217,577
Catering and judges expenses	32,509	29,988
Entertaining	14,626	11,509
Security	14,903	14,341
Tup taxis	11,923	9,642
Hire of dog benching	-	17,138
Honorarium	4,643	4,422
Dance	<u>6,603</u>	<u>6,315</u>
	<u>378,095</u>	<u>385,684</u>

The above figures are that of the group and also comprise that of the charitable company.

Border Union Agricultural Society

**Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025**

14. Support costs

	Management	Finance	Governance Costs	Totals
	£	£	£	£
Other resources expended	<u>459,167</u>	<u>5,712</u>	<u>13,875</u>	<u>478,754</u>

Support costs, included in the above, are as follows:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Auditors' remuneration	5,850	5,250	5,850	5,250
Accountancy fees	6,600	6,250	5,525	5,250
Legal fees	<u>1,425</u>	<u>2,760</u>	<u>1,425</u>	<u>2,760</u>
	<u>13,875</u>	<u>14,260</u>	<u>12,800</u>	<u>13,260</u>

15. Net income/(expenditure)

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Auditors' remuneration	5,850	5,250	5,850	5,250
Depreciation - owned assets	33,353	37,458	33,204	37,309
(Deficit)/surplus on disposal of fixed assets	<u>-</u>	<u>3,032</u>	<u>-</u>	<u>3,032</u>

16. Trustees' remuneration and benefits

The charitable company trustees were not paid or received any other benefits from employment with the charitable company or its subsidiary in the year ended 30th September 2025 nor for the year ended 30th September 2024.

Trustees' expenses

The charitable company trustees were not reimbursed any expenses from the charitable company or its subsidiary during the year ended 30th September 2025 nor for the year ended 30th September 2024.

17. Staff costs

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Gross salaries	181,732	168,350	181,732	168,350
Social security costs	19,740	10,685	19,740	10,685
Pension costs	<u>8,049</u>	<u>7,754</u>	<u>8,049</u>	<u>7,754</u>
	<u>209,521</u>	<u>186,789</u>	<u>209,521</u>	<u>186,789</u>

The average monthly number of employees during the year was as follows:

	Group 2025	Group 2024	Charity 2025	Charity 2024
Full time equivalents	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
Average number of employees	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>

No employee received emoluments in excess of £60,000.

The aggregate employee benefits for key management personnel of the group and the charitable company for the year ended 30th September 2025 amounted to £70,326 (2024 - £65,363).

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

18. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	34,179	100	34,279
Charitable activities			
Show	294,702	-	294,702
Ram sale	154,096	-	154,096
Dog show	139,586	-	139,586
Investment income	2,430	5,490	7,920
Other income	<u>205,756</u>	-	<u>205,756</u>
Total	<u>830,749</u>	<u>5,590</u>	<u>836,339</u>
Expenditure on			
Raising funds			
Investment management costs	-	<u>1,084</u>	<u>1,084</u>
	-	1,084	1,084
Charitable activities			
Show	162,491	-	162,491
Ram sale	112,126	-	112,126
Dog show	111,067	-	111,067
Other	<u>409,516</u>	<u>10,589</u>	<u>420,105</u>
Total	<u>795,200</u>	<u>11,673</u>	<u>806,873</u>
Net gains on investments	-	<u>12,321</u>	<u>12,321</u>
NET INCOME	35,549	6,238	41,787
Reconciliation of funds			
Total funds brought forward	323,077	149,803	472,880
Total funds carried forward	<u>358,626</u>	<u>156,041</u>	<u>514,667</u>

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

19. Tangible fixed assets - group

	Showground and car park £	Buildings and showfield improvements £	Plant and machinery £
Cost			
At 1st October 2024	8,210	1,516,167	158,794
Additions	<u>-</u>	<u>3,843</u>	<u>16,490</u>
At 30th September 2025	<u>8,210</u>	<u>1,520,010</u>	<u>175,284</u>
Depreciation			
At 1st October 2024	-	1,436,994	94,949
Charge for year	<u>-</u>	<u>18,587</u>	<u>10,799</u>
At 30th September 2025	<u>-</u>	<u>1,455,581</u>	<u>105,748</u>
Net book value			
At 30th September 2025	<u>8,210</u>	<u>64,429</u>	<u>69,536</u>
At 30th September 2024	<u>8,210</u>	<u>79,173</u>	<u>63,845</u>

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
Cost				
At 1st October 2024	158,243	-	20,316	1,861,730
Additions	<u>-</u>	<u>8,750</u>	<u>-</u>	<u>29,083</u>
At 30th September 2025	<u>158,243</u>	<u>8,750</u>	<u>20,316</u>	<u>1,890,813</u>
Depreciation				
At 1st October 2024	151,556	-	20,316	1,703,815
Charge for year	<u>1,779</u>	<u>2,188</u>	<u>-</u>	<u>33,353</u>
At 30th September 2025	<u>153,335</u>	<u>2,188</u>	<u>20,316</u>	<u>1,737,168</u>
Net book value				
At 30th September 2025	<u>4,908</u>	<u>6,562</u>	<u>-</u>	<u>153,645</u>
At 30th September 2024	<u>6,687</u>	<u>-</u>	<u>-</u>	<u>157,915</u>

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

19. Tangible fixed assets – charitable company

	Showground and car park £	Buildings and showfield improvements £	Plant and machinery £
At 1st October 2024	8,210	1,516,167	158,794
Additions	<u>-</u>	<u>3,843</u>	<u>16,490</u>
At 30th September 2025	<u>8,210</u>	<u>1,520,010</u>	<u>175,284</u>
Depreciation			
At 1st October 2024	-	1,436,994	94,949
Charge for year	<u>-</u>	<u>18,587</u>	<u>10,799</u>
At 30th September 2025	<u>-</u>	<u>1,455,581</u>	<u>105,748</u>
Net book value			
At 30th September 2025	<u>8,210</u>	<u>64,429</u>	<u>69,536</u>
At 30th September 2024	<u>8,210</u>	<u>79,173</u>	<u>63,845</u>

	Fixtures and fittings £	Motor vehicle £	Office equipment £	Totals £
Cost				
At 1st October 2024	153,071	-	20,316	1,856,558
Additions	<u>-</u>	<u>8,750</u>	<u>-</u>	<u>29,083</u>
At 30th September 2025	<u>153,071</u>	<u>8,750</u>	<u>20,316</u>	<u>1,885,641</u>
Depreciation				
At 1st October 2024	146,980	-	20,316	1,699,239
Charge for year	<u>1,630</u>	<u>2,188</u>	<u>-</u>	<u>33,204</u>
At 30th September 2025	<u>148,610</u>	<u>2,188</u>	<u>20,316</u>	<u>1,732,443</u>
Net book value				
At 30th September 2025	<u>4,461</u>	<u>6,562</u>	<u>-</u>	<u>153,198</u>
At 30th September 2024	<u>6,091</u>	<u>-</u>	<u>-</u>	<u>157,319</u>

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

20. Fixed asset investments

	Listed investments £
Market value	
At 1st October 2024	146,077
Additions	28,019
Disposals	(39,402)
Revaluations	<u>7,484</u>
At 30th September 2025	<u>142,178</u>
Net book value	
At 30th September 2025	<u>142,178</u>
At 30th September 2024	<u>146,077</u>

At 30th September 2025 there were investment assets of £46,227 (2024 - £60,161) held in the UK and £95,951 (2024 - £85,916) outside the UK.

Cost or valuation at 30th September 2025 is represented by:

	Listed investments £
Valuation in 2025	25,360
Cost	<u>116,818</u>
	<u>142,178</u>

The above information relates to the group only. The charitable company's fixed asset investments comprise the listed investments detailed above plus shares in group undertakings totalling £1.

21. Stocks

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Stocks	<u>3,496</u>	<u>7,161</u>	<u>3,496</u>	<u>7,161</u>

22. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Amounts falling due within one year:				
Trade debtors	51,744	35,586	184,841	179,179
VAT	437	441	437	441
Prepayments	<u>769</u>	<u>-</u>	<u>769</u>	<u>-</u>
	<u>52,950</u>	<u>36,027</u>	<u>186,047</u>	<u>179,620</u>
Amounts falling due after one year:				
Trade debtors	20,000	-	20,000	-
Prepayments	<u>384</u>	<u>-</u>	<u>384</u>	<u>-</u>
	<u>20,384</u>	<u>-</u>	<u>20,384</u>	<u>-</u>
Aggregate amounts	<u>73,334</u>	<u>36,027</u>	<u>206,431</u>	<u>179,620</u>

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

23. Current asset investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Unlisted investments	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

24. Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	20,732	17,375	19,657	15,650
Social security and other taxes	4,922	3,678	4,922	3,678
VAT	31,686	23,472	21,792	12,942
Other creditors	-	85	-	85
Related party current account	-	-	147,110	127,140
Accruals and deferred income	<u>47,083</u>	<u>41,778</u>	<u>10,150</u>	<u>10,125</u>
	<u>104,423</u>	<u>86,388</u>	<u>203,631</u>	<u>169,620</u>

25. Secured debts

Bank of Scotland holds standard security over Springwood Park.

26. Movement in funds

	At 1.10.24 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	358,626	12,257	370,883
Restricted funds			
Grants	3,770	(3,770)	-
Legacy fund	152,271	(4,904)	147,367
School's Day	<u>-</u>	<u>40,000</u>	<u>40,000</u>
	<u>156,041</u>	<u>31,326</u>	<u>187,367</u>
TOTAL FUNDS	<u>514,667</u>	<u>43,583</u>	<u>558,250</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	836,690	(824,433)	-	12,257
Restricted funds				
Grants	-	(3,770)	-	(3,770)
Legacy fund	5,000	(19,010)	9,106	(4,904)
School's Day	<u>70,250</u>	<u>(30,250)</u>	<u>-</u>	<u>40,000</u>
	<u>75,250</u>	<u>(53,030)</u>	<u>9,106</u>	<u>31,326</u>
TOTAL FUNDS	<u>911,940</u>	<u>(877,463)</u>	<u>9,106</u>	<u>43,583</u>

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued
for the year ended 30th September 2025

26. Movement in funds - continued

Comparatives for movement in funds

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	323,077	35,549	358,626
Restricted funds			
Grants	9,498	(5,728)	3,770
Legacy fund	<u>140,305</u>	<u>11,966</u>	<u>152,271</u>
	<u>149,803</u>	<u>6,238</u>	<u>156,041</u>
TOTAL FUNDS	<u>472,880</u>	<u>41,787</u>	<u>514,667</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	830,749	(795,200)	-	35,549
Restricted funds				
Grants	-	(5,728)	-	(5,728)
Legacy fund	<u>5,590</u>	<u>(5,945)</u>	<u>12,321</u>	<u>11,966</u>
	<u>5,590</u>	<u>(11,673)</u>	<u>12,321</u>	<u>6,238</u>
TOTAL FUNDS	<u>836,339</u>	<u>(806,873)</u>	<u>12,321</u>	<u>41,787</u>

The balance on restricted funds at 30th September 2025 is made up as follows:

Legacy fund - this fund was created in order to provide financial support in the form of bursaries to people with drive and ambition who have identified an opportunity to advance their careers, or start a new career, in an area relating to the society such as agriculture, forestry, horticulture, etc. The fund initially arose from donations.

Grants - this fund arose from grants received to assist with the building of the new hall. This fund reduces each year as depreciation is incurred. This fund was fully utilised in the year.

School's Day - this fund arose from grants received and is to be used to support the School's Day. The fund is represented by debtors.

Included within restricted funds is the investments revaluation gain of £25,360.

Border Union Agricultural Society

Notes to the Consolidated Financial Statements - continued **for the year ended 30th September 2025**

27. Related party disclosures

Transactions with subsidiaries

Border Union Limited is a fully owned subsidiary of Border Union Agricultural Society.

During the year Border Union Agricultural Society charged a service charge of £154,000 (2024 - £164,000) which is included in debtors and is due from Border Union Limited. Included in creditors is a current account balance for cost recharges and advances made between these entities and Border Union Agricultural Society is due £147,110 (2024 - £127,140) to Border Union Limited, which is an unsecured balance, interest free and repayable on demand.

Transactions with other related parties

During the year Border Union Agricultural Society entered into transactions with a number of entities in which the trustees were directors or held core management positions. Aggregate income received into Border Union Agricultural Society comprised event-related transactions under normal commercial terms of £1,827 and donations received of £455. In addition, aggregate expenditure incurred by Border Union Agricultural Society comprised the purchase of goods supplied under normal commercial terms of £23,635 and bursary award payments of £1,395. At 30th September 2025, the amounts outstanding with these entities were £1,339 held as creditors.

Direct transactions with the trustees of Border Union Agricultural Society during the year comprised income in respect of event-related transactions under normal commercial terms of £424 and donations of £400.

28. Post balance sheet events

After the year end the board of trustees undertook a review of the staffing structure of Border Union Agricultural Society, the board concluded unanimously upon the review that restructuring of staffing was required which resulted in the position of the "Executive Director" being made redundant. This resulted in costs of £27,869 being incurred.

