

**ASSOCIATION OF SHOW AND AGRICULTURAL
ORGANISATIONS**

TRUSTEES' REPORT & FINANCIAL STATEMENTS

31 DECEMBER 2024

Company registration Number 02758883
Charity Number 1023932

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS
REFERENCE & ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2024

Patron	HRH The Duchess of Edinburgh GCVO
Trustees	Mr D Tite (Appointed 14 May 2024) Mr D Dooley (Chair) Mrs S Mackenzie-Green (Resigned 14 May 2024) Mr C Riddle (Resigned 14 May 2024) Mrs A Baylis Mrs C Knipe Mrs M R Jones Mr D Tennant Mrs C Ince Mr R Heath Mrs S Moreland Mrs L Moore (Appointed 14 May 2024) Mr M Stoddart (Appointed 14 May 2024)
Secretary	Mr P J Hooper, OBE JP
Company registered number	02758883
Charity registration number	1023932
Registered office	Cooper House Lower Charlton Estate Shepton Mallet Somerset BA4 5QE
Independent Examiner	Joshua Kingston BSc (Hons) ACA Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR
Bankers	Lloyds Bank PLC 24-26 High Street Wells Somerset BA5 2SJ

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

CHAIRMAN'S REPORT

YEAR ENDED 31 DECEMBER 2024

The Association of Shows and Agricultural Organisations (ASAO) is an organisation that provides invaluable support to numerous agricultural charities and other likeminded organisations in the agricultural show sector across the UK. In this first year of our second century we have worked through a new business plan outlined at the AGM in May taking the ASAO forward – to keep the association abreast in a changing world and economy in which we operate. The dedicated Council and staff support our members acting as a stakeholder at many national and collaborative discussions. Together, we offer guidance, advice, and influence national regulations to ensure they work alongside our members.

During the past year the Association has enjoyed great success with a strong membership base. Our monthly catch-ups remain popular, and our influence at the national level continues to grow. We now sit on several decision-making committees to ensure new regulations align with our members' needs and introduced at the right time. The annual conference saw record attendance, with the new format being well-received. By organising the conference in-house, we have streamlined the process and created a consistency between annual events.

The future of Agricultural Shows is not guaranteed; we must work diligently to build successful events each year. By collaborating, sharing ideas, and supporting one another, we can continue to thrive. This spirit of collaboration is the cornerstone of ASAO - Bringing people together and working as a family of Shows is one of the ASAO's fortes. In particular there continues to be the threats from various diseases – Blue Tongue and Avian Flu – to our events at very short notice and as with so many aspects of our operations our recognition nationally by Government departments and other organisations as the incidents and issues arise continues to be an essential role of the Association.

The Association has been fortunate to have two exceptional individuals supporting the organisation and our members. Pam Clements, who joined ASAO in June, has been a breath of fresh air with her calm and meticulous approach. Paul Hooper OBE, now in his 30th year, always available with his wealth of knowledge. Paul Hooper OBE will be retiring at the turn of the year. With a strong business plan in place, we will ensure the CEO once recruited will have the tools needed to succeed.

At the AGM held on zoom in May we said thank you to the two retiring Council Members Chris Riddle [Royal Cornwall] and Sam Mackenzie-Green [Yeovil Agricultural Society] and to Tim Ledbury who with his team had undertaken the role of Interim Membership Secretary whilst the review and preparation of our business plan was undertaken and the subsequent recruitment of Pam Clements to fill the role. We also welcomed David Tennant [Royal Highland], Lisa Moore [Devon County], David Tite [Driffield now Yorkshire] and Mark Stoddart [Royal Cornwall] to the Council.

The Association is in a good place to support the sector in the ever-changing environment we operate in to continue to promote, educate and entertain the Great British Public that attend our shows to see the wonderful competitive entries and exhibits we have at our shows.

DJ Dooley

Chairman

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and accounts for the year ended 31 December 2024. 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 Association's governing document, the Companies Act 2006 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 charitable objective and principal activity of the Association is to foster co-operation and discussion in the pursuit of matters of common interest among Show and Agricultural Organisations for the betterment of Agriculture, its kindred industries and services.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and Performance

Please see the Chairman's Report for the achievements and performance for the year to December 2024.

Financial Review

Total income of £119,345 was received during the year, (2023: £83,587), an increase of £35,758. After expenses of £90,886 (2023: £78,981), and an unrealised gain on investments of £2,568 (2023: gain of £8,667), the Association made a surplus for the period of £31,027 (2023: £13,273 surplus). This is an increase of £17,754 when compared to 2023.

Fund balances at the period end amounted to £144,740 (2023: £113,713) of which £nil was designated (2023: £nil).

Reserves Policy

The reserves of the charity are those that are freely available to be spent in pursuing the charity's objectives. The free reserves (unrestricted, uncommitted funds) at the year-end were £144,740 (2023: £113,713). The trustees consider it necessary for the charity to hold reserves to protect against fluctuations in income and expenditure. At present unrestricted reserves represent approximately 19 months expected recurring unrestricted expenditure (2023: 17 months). The target range of unrestricted reserves of the charity is 24-30 months. Currently the level of reserves as at the year end is below the policy which has been mainly due to the impact of COVID and the need of discounting membership fees by 50%. Over the next financial year, the Trustees hope to increase the membership fees back to their original level which will help to rebuild the level of reserves in line with the policy.

The association has limited resources, which have been retained and built up over the years. The Association feels that the amount is required for easy access and needs to be secure for the following reasons:

- Any projected loss in the year;
- A Provision in the event of another "Pandemic", "foot and mouth" year (or similar);
- Website – update and review needs to be more regular than the current 5 year review;
- PR spend was to be reviewed regularly and that this should include the Secretary's involvement with Breed Societies and Government bodies.

The savings and other accounts used for the retention of the money is periodically reviewed. Currently these are held in a COIF Charities Investment Fund.

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

Structure, governance, and management

Constitution

The Association is a charitable company limited by guarantee incorporated on the 26 October 1992 and registered as a charity on 20 July 1993. The guarantors are the members to the extent of £1 each. The governing documents of the charity are the memorandum and articles of association (as amended 1 November 2017 and review by Covid in December 2021). The Council as part of the business plan review is currently reviewing the Memorandum and Articles of Association and this should be complete in 2024.

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 were:

Mr D Tite (Appointed 14 May 2024)
Mr D Dooley (Chair)
Mrs S Mackenzie-Green (Resigned 14 May 2024)
Mr C Riddle (Resigned 14 May 2024)
Mrs A Baylis
Mrs C Knipe
Mrs M R Jones
Mr D Tennant
Mrs C Ince
Mr R Heath
Mrs S Moreland
Mrs L Moore (Appointed 14 May 2024)
Mr M Stoddart (Appointed 14 May 2024)

Organisation

Only registered charities are eligible to become full members. The trustees (elected members of Council) are representative individuals of the members and are elected by the members from amongst themselves.

Associate members are those that are not registered charities. These associate members have no liability and representative individuals are not eligible to become trustees of the charity.

Risk Management

The trustees have taken steps to identify the major strategic and operational risks which the charity faces. Systems have been established to enable regular monitoring of those risks so that their impact can be lessened.

Statement of Trustees Responsibilities

The trustees (who are also directors of Association of Show and Agricultural Organisations for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 charitable company and of the income and expenditure, of the charitable company for that period. 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the trustees are aware:

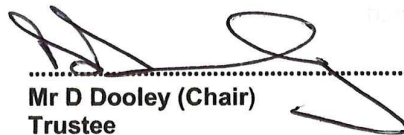
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Appreciation

The Association wishes to express thanks to many outside bodies and our colleagues who have all freely given their time and expertise to ensure that furtherance of the Association.

The Trustee's Report was approved by the Board of Trustees on 7 March 2015 and signed on their behalf by:


.....
Mrs C Ince (Vice Chairman)
Trustee


.....
Mr D Dooley (Chair)
Trustee

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of Association of Show and Agricultural Organisations ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Joshua Kingston BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:07/03/2025.....

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Income from:			
Donations and legacies	2	3,993	1,300
Charitable activities	3	109,547	76,933
Other trading activities	4	2,500	2,215
Investments	5	3,305	3,139
Total income		119,345	83,587
Expenditure on:			
Charitable activities	6	90,886	78,981
Total expenditure		90,886	78,981
Net gains/(losses) on investments	10	2,568	8,667
Net income/(expenditure) and net movement in funds	7	31,027	13,273
Total funds at start of year	14	113,713	100,440
Total funds at end of year	14	144,740	113,713

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

All the financial activities of the charity in the current and prior year is within unrestricted funds.

The notes on pages 9 to 16 form part of these financial statements

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

BALANCE SHEET

AS AT 31 DECEMBER 2024

Company number: 02758883

	Note	2024 £	2023 £
Fixed assets			
Investments	10	105,555	102,987
Current assets			
Debtors	11	83,120	2,011
Cash at bank and in hand		32,258	13,360
		<u>115,378</u>	<u>15,371</u>
Liabilities			
Creditors : amounts falling due within one year	12	(76,193)	(4,645)
Net current assets		<u>39,185</u>	<u>10,726</u>
Total assets less current liabilities		<u>144,740</u>	<u>113,713</u>
Total Assets		<u><u>144,740</u></u>	<u><u>113,713</u></u>
Funds			
Unrestricted funds			
General funds	15	144,740	113,713
Designated funds	15	-	-
Total funds		<u><u>144,740</u></u>	<u><u>113,713</u></u>

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on 7 January 2025 and are signed on their behalf by:

Mr D Dooley
Chair of Council



Mrs C Ince
Vice Chairman



The notes on pages 9 to 16 form part of these financial statements

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

Going concern

In the context of the current economic climate, the trustees have reviewed likely future developments and remain of the opinion that there are no material uncertainties affecting the ability of the charity to continue as a going concern. The trustees have made this assessment whilst considering the charity's financial resources, budgets and forecasts and a period of at least 12 months from the date of the approval of these accounts.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Income is recognised when the Association 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.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent examination fees and costs linked to the strategic governance of the charity. Governance costs are included within charitable activities costs.

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (*continued*)

Raising funds

Raising funds expenditure, when present, include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events.

Fixed asset investments

Investments are included at market value at 31 December. The SOFA includes the net gains and losses arising on revaluations and disposals during the year.

Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on 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.

Creditors

Creditors are obligations to pay for goods or services that have been acquire in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price.

Fund accounting

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

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

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 14 of the financial statements.

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

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 Association is demonstrably committed to terminate the employment of an employee or provide termination benefits.

Critical accounting estimates and judgements

In the application of the Association'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 revision affects only that period, or in the period of the revision and future periods where revision affects both current and future periods.

2 Income from: Donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Sponsorships and other contributions	3,993	1,300
	<u>3,993</u>	<u>1,300</u>

3 Income from: Charitable activities

	Total Funds 2024 £	Total Funds 2023 £
Membership and supplier subscriptions	57,551	39,919
H&S	-	(20)
PPL	17,851	16,969
Learning days	7,619	6,460
Conference	26,526	13,605
	<u>109,547</u>	<u>76,933</u>

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

4 Income from: Other trading activities

	Total Funds 2024 £	Total Funds 2023 £
Year book sales/adverts	2,500	2,215
	<u>2,500</u>	<u>2,215</u>

5 Income from: Investments

	Total Funds 2024 £	Total Funds 2023 £
Dividends	3,305	3,139
	<u>3,305</u>	<u>3,139</u>

6 Expenditure on: Charitable activities

	Total Funds 2024 £	Total Funds 2023 £
Staff costs (Note 8)	30,477	18,707
Employee pensions (Note 8)	522	367
Contract labour	7,028	10,180
Learning days	5,006	5,605
Conference expenses	1,275	3,189
PPL expenses	20,590	16,742
Health and safety costs	1,890	1,800
Subscriptions	499	480
Accountancy	1,932	2,100
Secretarial expenses	2,689	5,772
Office expenses	2,046	2,961
Travel and accommodation	6,868	3,666
Insurance	2,149	1,963
Website management	1,642	1,914
Printing and handbook costs	-	115
Legal and professional	3,000	-
Marketing & advertising	153	480
Governance costs (Independent examiner's fee)	3,120	2,940
	<u>90,886</u>	<u>78,981</u>

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

7 Net income/ (expenditure) for the year

This is stated after charging:

		2024	2023
		£	£
Independent examiner's fees:	- Independent examination	1,248	1,175
	- Accounts preparation	1,872	1,765
		<u>3,120</u>	<u>2,940</u>

No (2023: One) Trustees have been reimbursed for their out of pocket travel expenses in 2024 (2023: £475). No Trustee received any remuneration during the year (2023: £nil).

Aggregate donations from Trustees, key management personnel, and other related parties was £Nil (2023: £Nil).

8 Staff costs and numbers

The aggregate payroll costs were:

		2024	2023
		£	£
Wages & salaries		30,477	18,707
Pension contributions		522	367
		<u>30,999</u>	<u>19,074</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 2 (2023: 1), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £18,900 (2023: £16,255).

9 Taxation

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

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

10 Investments

	Listed Investments £
Cost or valuation	
At 1 January 2024	102,987
Additions	-
Valuations changes	2,568
At 31 December 2024	<u>105,555</u>
Carrying amount	
At 31 December 2024	<u>105,555</u>
At 31 December 2023	<u>102,987</u>

11 Debtors

	2024 £	2023 £
Trade debtors	79,211	1,777
Prepayments and accrued income	3,909	234
	<u>83,120</u>	<u>2,011</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	75,021	3,447
Social security and other taxes	976	1,022
Other creditors	196	176
	<u>76,193</u>	<u>4,645</u>

13 Deferred Income

	2024	2023
Balance b/f 1 January	-	-
Released during the year	-	-
Deferred during the year	68,511	-
Balance c/f 31 December	<u>68,511</u>	<u>-</u>

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

14 Movement in funds

For the year ended 31 December 2024

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Revaluations, gains & Losses £	At 31 Dec 2024 £
Unrestricted funds						
General funds	113,713	119,345	(90,886)	-	2,568	144,740
Total funds	<u>113,713</u>	<u>119,345</u>	<u>(90,886)</u>	<u>-</u>	<u>2,568</u>	<u>144,740</u>

Designated funds

The 2023 centenary Fund - Funds set aside towards the 2023 Centenary.

For the year ended 31 December 2023

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Revaluations, gains & Losses £	At 31 Dec 2023 £
Designated funds						
2023 Centenary fund	4,000	-	(4,000)	-	-	-
	<u>4,000</u>	<u>-</u>	<u>(4,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
General funds	96,440	83,587	(74,981)	-	8,667	113,713
Total funds	<u>100,440</u>	<u>83,587</u>	<u>(78,981)</u>	<u>-</u>	<u>8,667</u>	<u>113,713</u>

15 Analysis of net assets between funds

As at 31 December 2024

	Designated Funds £	Unrestricted General Funds £	Total £
Fixed asset investments	-	105,555	105,555
Other net assets	-	39,185	39,185
	<u>-</u>	<u>144,740</u>	<u>144,740</u>

ASSOCIATION OF SHOW AND AGRICULTURAL ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

15 Analysis of net assets between funds (continued)

As at 31 December 2023

	Designated Funds £	Unrestricted General Funds £	Total £
Fixed asset investments	-	102,987	102,987
Other net assets	-	10,726	10,726
	-	113,713	113,713

16 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.