

Banbury Steam Society

(A company limited by guarantee)

Report and Financial Statements

Year ended 30 September 2025

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Administration

Company registration number:

03341176

Charity registration number:

1070352

Registered Office

Pool House, Pool Street,
Woodford Halse
Northants, NN11 3TS

Trustees & directors:

Mrs Jane Jay

Peter Reginald Jay

Nathan George Portlock-Allan

Brian Arthur Wells

Chris Cousins

Richard John Peter Humphries (appointed 2 July 2025)

Independent Examiners

Ridley, Marreco & Co. Pool House Pool Street Woodford Halse Northants NN11 3TS

Report of the trustees for the year ended 30 September 2025

The trustees, who are also directors of the Society, present their report together with the financial statements of the charity for the year ended 30 September 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Financial Reporting Standard 102 published on 10 September 2024.

Structure, Governance and Management

Constitution

The Society was incorporated on 27 March 1997 as a company limited by guarantee registered number 3341176. The Society is also a charitable trust number 1070352 with no associates.

Governance and Decision Making

The structure of the Society comprises the president, the vice-president together with the other trustees along with the rally co-ordinator & committee to include both health & safety & insurance officers.

The trustees who have served during the year are set out on page 1.

In the event of the winding up of the Society each trustee guarantees to contribute to a maximum of £1.

No trustee was remunerated for the performance of his duties during the year.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and are satisfied that systems are in place to mitigate exposure to major risks. A restricted fund of £28,000 has been set aside to ensure that any losses incurred in running the annual rally as a result of adverse weather are covered.

Objectives and Activities

Objectives

The charity's objectives are to advance the education of the public by increasing & maintaining interest in all types of steam engines, internal combustion engines, tractors, agricultural machinery & equipment, veteran & vintage cars & any machinery of historical interest.

Activities

It is intended to organise the annual rally so that donations can be made to local charities on an annual basis once a sufficient surplus has been created.

Achievements and Performance

During the current year the Society increased public awareness of the historical importance of both steam & other machinery through the annual rally; the income from which is generated through gate money, market traders, advertising & members' subscriptions.

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 Society's aims and objectives.

In doing so the Society has been supported with the assistance of a number of volunteers.

Financial Review

Incoming resources for the year amounted to £174,204. Last year incoming resources amounted to £164,794. Resources expended were £132,720. (2024 - £120,392).

The general fund, which is unrestricted, increased by £41,684 over the year.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the accounting standard FRS 102 has been followed subject to any 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 charity will continue in business.

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 & the Companies Act 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.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

Approved by the trustees and signed on their behalf by:

Mrs J Jay, Chairman

February 2026

Report of the Independent Examiners for the year ended 30 September 2025

We report on the accounts of the Society for the year ended 30th September 2025 which are set out on pages 5 to 7.

Respective responsibilities of trustees and examiners

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under the Charities Act and is eligible for independent examination it is our responsibility to:

1. examine the accounts under section 145 of the Charities Act;
2. follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Charities Act and
3. state whether particular matters have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. 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 the seeking of 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination no matters have come to our attention which give us cause to believe that in any material respect:

1. Accounting records were not kept in accordance with section 386 of the Companies Act 2006 or
2. The accounts do not accord with the accounting records but comply with the accounting requirements of section 396 of the Companies Act 2006.

Ridley, Marreco & Co.

Chartered Accountants
Pool House
Pool Street
Woodford Halse
Northants NN11 3TS

February 2026

Statement of financial activities for the year ended 30 September 2025

Unrestricted funds	2025	2,024
Incoming resources		
Gross income from fundraising event	173,231	164,794
Interest on cash deposits	973	-
Total incoming resources	<u>174,204</u>	<u>164,794</u>
Resources expended		
Advertising & marketing	884	
Animal costs	1,200	
Independent examination	3,090	
Depreciation	384	
Entertainment	7,081	
Equipment	17,324	
Facilities	5,000	
First aid	5,000	
Fuel	1,118	
General expenses	2,746	
Insurance	2,177	
Litterpicking	600	
Marquee	12,043	
Printing & stationery	3,771	
Prize giving	1,613	
Rally control	12,717	
Refreshments	259	
Rent	6,000	
Security	9,222	
Steam costs	22,559	
Ticket system charges	5,292	
Toilets	11,394	
Website	246	
Total administration costs	<u>132,720</u>	<u>120,392</u>
Net income	41,484	44,402
Unrestricted funds brought forward	128,290	83,888
Unrestricted funds carried forward	<u><u>169,774</u></u>	<u><u>128,290</u></u>

Balance Sheet as at 30 September 2025

	2025		2024
	£	£	£
Fixed assets			
Tangible assets		3,070	<u>3,454</u>
Current assets			
Stocks	-		2,700
Cash at Bank and in hand	195,664		152,115
	<u>195,663</u>		<u>154,815</u>
Current liabilities			
Creditors	960		<u>1,979</u>
Net current assets		194,704	<u>152,826</u>
Net assets		<u>197,774</u>	<u>156,290</u>
Restricted funds		28,000	28,000
Unrestricted funds		169,774	128,290
Total funds of the charity		<u>197,774</u>	<u>156,290</u>

Approved by the board of trustees on February 2026 & signed on its behalf by:

Mrs J Jay, Chairman.

Notes forming part of the financial statements for the year ended 30 September 2025

1. Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention & 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) and the Charities Act 2011.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Taxation

The Society is exempt from taxation on income or capital gains in accordance with chapter 3, part 11 of the Corporation Taxes Act 2010 & section 256 of the Taxation of Chargeable Gains Act 1992.

Allocation of overhead and support costs

Overhead and support costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Others are apportioned on an appropriate basis. The allocation of overhead and support costs is analysed in note 3.

Costs of generating funds

The costs of generating funds consist of certain legal fees and the cost of staging the fund-raising event.

Charitable activities

Costs of charitable activities include overhead and support costs apportioned as shown in note 3.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to professional fees together with an apportionment of overhead and support costs.

Tangible fixed assets and depreciation

Depreciation is provided so as to write off the cost less any residual value of the asset over its anticipated economic life.

Furniture & equipment:

	£
Cost at 1 October 2024 & At 30 September 2025	15,496
Depreciation at 1 October 2024	11,658
Charge for the year	384
Depreciation at 30 September 2025	12,042
Net book value at 1 October 2024	3,454
Net book value at 30 September 2025	3,070