REGISTERED CHARITY NUMBER: 1203489

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025

FOR

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

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FOR THE YEAR ENDED 31 DECEMBER 2025

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GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity is managed by the charity Trustees who meet on a regular basis. The Trustees are supported by a Management Committee with delegated responsibilities, which also meets on a regular basis.

The Trustees provide the checks and balances to the Management Committee's financial decisions.

A separate Policy and Procedures group has been established to develop protocols and procedures for the Charity. This group is also under the management of the Trustees.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To improve agriculture for the public benefit by improvement of livestock and the demonstration exhibition and showing of livestock machinery craft products methods and processes connected with agriculture and agricultural methods.

Significant activities

The charity carries out its purposes by staging a one-day agricultural show, open to members and non-members. Show Day is supported by those directly connected and concerned with improvements in agriculture and agricultural related activities. It is also accessible to the general public, interested in learning about the agricultural community and rural life on Gower, the area of benefit.

Show Day comprises exhibitions, displays, competitions, demonstrations and educational opportunities. It is a day that is an intrinsic part of the agricultural and rural calendar of Gower, but also a day that welcomes a diverse range of visitors and has activities of interest for all ages, including children and young people.

In delivering the charitable object and purpose the Trustees have due regard to the guidance issued by the Charity Commission on public benefit.

The Trustees fully understand the charity's objects and rules as set out in its governing document. They make decisions about who the organisation benefits, the work it does and the work it supports.

The Show day event is reliant on and well supported by volunteers.

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE
Charitable activities

1. Planning, preparation and delivery of a one-day agricultural show in August 2025.

The charity supported Show Day competitions that enhance the improvement of livestock and the demonstration exhibition and showing of livestock machinery craft products methods and processes connected with agriculture and agricultural methods.

Animal welfare was supported through:
- Promoting good animal husbandry through livestock exhibition and competition - Promoting Health & Safety within the agricultural industry through the exhibition of latest equipment and processes
- Compliance with Statutory Regulations/Requirements for Agricultural Shows & Animal Welfare.

The charity's Show Day experience provided an educational platform for the visiting general public to increase their understanding and awareness of the activities that form part of the rich tapestry of rural life, and in doing so promoted inclusion and engagement with the agricultural community - encouraging more cohesive communities. Show Day visitors were able to experience both modern rural culture and agriculture's heritage.

Being open to all who wish to attend, Show Day has a positive impact on diversity, whilst provision was made for the disabled through managed parking and making reasonable adjustment to meet specific need where special requests are made.

Show Day also provided a social occasion for those involved with the agricultural community, to meet and engage in discourse and social interaction - an activity that has a positive impact on well-being.

2. Financial support via a bursary was provided for young persons/group involved in agriculture locally to assist in furthering their education in agriculture.

3. In addition, prize money and awards were given to competitors, exhibitors and displays in areas that further the organisation's purposes.

FINANCIAL REVIEW
Financial position

The charity holds sufficient reserves to ensure the delivery of a further one-day agricultural show.

Income is received from
- Membership fees
- Gate receipts
- Sponsorships
- Trade stands
- Exhibition spaces
- Exhibitor entry fees
- Investment interest

Commercial and non-commercial sponsors can purchase advertising space on Show Day related publicity. Before accepting sponsorship, the Trustees determine whether the activity of the sponsor will be supportive of the purposes of the charity.

The organisation is not financially reliant on grants, investments, or legacies, and has no loans.
The associate membership charge and non-member entry fees to the Show are based on the Trustees assessment of a reasonable charge for an agricultural Show Day experience.

The charity recorded a deficit of £21,295 for the year (2024: surplus of £142,232). This movement was primarily attributable to lower income in the current year following the receipt of a significant one-off donation in the previous year. Despite the deficit, the trustees consider the charity's financial position to remain satisfactory.

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Reserves policy

The Charity's reserves policy is to hold 12 months' worth of charitable costs in unrestricted reserves. At 31 December 2025, unrestricted reserves were £120,937, all of which are free reserves as the charity holds no fixed assets or designated funds. This compares with charitable expenditure for the year of £126,983, leaving reserves £6,046 below the level set by the policy.

The reduction in reserves during the year reflects a deficit arising mainly from lower income compared with the previous year, which benefited from a significant one-off donation. The trustees remain satisfied that the charity has sufficient resources to continue its activities and meet its obligations.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the entity has adequate resources to continue in operational existence for a period of at least twelve months. The Trustees having not identified any material uncertainties, will continue to closely monitor the operation and cost of overheads to maintain the currently held reserve levels as well as actively seeking to obtain funding towards future projects and research. Based on this analysis the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is an unincorporated trust constituted under a trust deed dated 1st January 2024 (as amended) and is a registered charity, number 1203489. The charity was established by an initial gift from The Gower Show CIO. The trustees agree the strategy and areas of activity for the charity, including consideration of grant making, investment, reserves, policies and performance. The day-to-day administration of charity is delegated to the Chairman.

New trustees are appointed by the board of trustees in accordance with the Charity's governing document. Prior to appointment, prospective trustees are provided with information about the Charity, its objectives and the responsibilities associated with trusteeship.

On appointment, new trustees receive an induction covering the Charity's operations, governance arrangements, financial position and their legal duties as trustees. Trustees are encouraged to maintain their knowledge and skills and are provided with guidance and training as appropriate to enable them to fulfil their responsibilities effectively.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1203489

Principal address

35b Linkside Drive
Southgate
Swansea
SA3 2BR

Trustees

J P Furneaux
H J Morgan
P R Muxworthy
Mrs K A Atkin-Bowdler
R V Gordon (appointed 10.12.25)
P D Bevan (appointed 4.12.25)

Independent Examiner

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Approved by order of the board of trustees on 29th October 2026 and signed on its behalf by:

J P Furneaux

.....
J P Furneaux - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

Independent examiner's report to the trustees of Gower Agricultural Society (Gower Show)
I report to the charity trustees on my examination of the accounts of Gower Agricultural Society (Gower Show) (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Michael Jones FCCA

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: .....

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		104,256	264,629
Investment income	2	1,432	-
Total		105,688	264,629
EXPENDITURE ON			
Charitable activities			
Charitable expenditure		126,983	122,397
NET INCOME/(EXPENDITURE)		(21,295)	142,232
RECONCILIATION OF FUNDS			
Total funds brought forward		142,232	-
TOTAL FUNDS CARRIED FORWARD		120,937	142,232

The notes form part of these financial statements

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
CURRENT ASSETS			
Cash at bank		122,977	143,066
CREDITORS			
Amounts falling due within one year	6	(2,040)	(834)
NET CURRENT ASSETS		120,937	142,232
TOTAL ASSETS LESS CURRENT LIABILITIES		120,937	142,232
NET ASSETS		120,937	142,232
FUNDS	7		
Unrestricted funds		120,937	142,232
TOTAL FUNDS		120,937	142,232

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October 2026 and were signed on its behalf by:

J P Furneaux - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The main income source of the charity relates to entry fees, gate receipts and trade stand income generated for the agricultural show. Whilst income may be received in advance, income is recognised when the show is undertaken.

Other income can comprise sponsorship of the show, which is recognised when the show is undertaken and income from membership which runs from January to December and is recognised over the period of the membership.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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.

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

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

Cash at bank and in hand
Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks,other short-term liquid investments with original maturities of three months or less.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

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

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

Basic financial assets

continued...

1. **ACCOUNTING POLICIES - continued**

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

Impairment of financial assets
Financial assets, other than those held at fair value through the SOFA, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the SOFA. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the SOFA.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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

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

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

Donations
Donations are recognised in the Statement of Financial Activities when the charity is entitled to the income, receipt is probable and the amount can be measured reliably. Donations are credited to unrestricted funds unless subject to donor-imposed restrictions.

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2. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	1,432	-

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

4. STAFF COSTS

There were no employees during the year ended 31 December 2025 nor for the year ended 31 December 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	264,629
EXPENDITURE ON	
Charitable activities	
Charitable expenditure	122,397
NET INCOME	142,232
TOTAL FUNDS CARRIED FORWARD	142,232

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	2,040	834

7. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General	142,232	(21,295)	120,937
TOTAL FUNDS	142,232	(21,295)	120,937

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General	105,688	(126,983)	(21,295)
TOTAL FUNDS	105,688	(126,983)	(21,295)

Comparatives for movement in funds

	Net movement in funds	At 31.12.24
	£	£
Unrestricted funds	142,232	142,232
TOTAL FUNDS	142,232	142,232

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	264,629	(122,397)	142,232
TOTAL FUNDS	264,629	(122,397)	142,232

continued...

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds	-	120,937	120,937
TOTAL FUNDS	-	120,937	120,937

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	370,317	(249,380)	120,937
TOTAL FUNDS	370,317	(249,380)	120,937

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

9. INDEPENDENT EXAMINER'S FEES

Fees payable to the independent examiner for the examination of the charity's financial statements were £918 (2024: £834). Fees payable for the preparation of the accounts were £1,122 (2024: £1,020).

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Bursary	200	200
Donations	-	138,530
Other	1,564	901
Subscriptions	17,545	17,325
Admissions	72,228	100,328
Sponsorship	12,719	7,345
	104,256	264,629
Investment income		
Interest receivable	1,432	-
Total incoming resources	105,688	264,629
EXPENDITURE		
Charitable activities		
Insurance	2,707	1,165
Postage and stationery	10,805	9,984
Advertising	320	-
Prizes	5,507	6,662
Judges Expenses	1,143	3,022
Bursary	1,450	550
Hire - Marquees & equipment	49,067	41,022
Ground expenses	18,886	18,243
Attractions	3,455	6,365
Toilet Hire	3,972	3,972
Catering	8,718	7,658
Commission	766	1,544
E tickets & IT	5,892	7,305
Rosettes	5,734	720
Costs to prior CIO	-	12,872
Events	2,311	-
First Aid	2,179	-
Donations paid	400	-
Affiliations	232	-
	123,544	121,084
Support costs		
Management		
Sundries	268	344
Finance		
Bank charges	111	135

GOWER AGRICULTURAL SOCIETY (GOWER SHOW)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Finance		
Governance costs		
Accountancy and legal fees	3,060	834
Total resources expended	126,983	122,397
Net (expenditure)/income	(21,295)	142,232