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COMPANIES HOUSE

**HOLSWORTHY & STRATTON
AGRICULTURAL
ASSOCIATION**

**A COMPANY LIMITED
BY GUARANTEE**

COMPANY NO. 2756660

**REGISTERED CHARITY
NO. 1014974**

**ACCOUNTS FOR THE YEAR
ENDED 31ST OCTOBER 2011**

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

A COMPANY LIMITED BY GUARANTEE

COMPANY NO. 02756660

REGISTERED CHARITY NO. 1014974

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2011

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HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors:-

BARRET	William John
BLACKMAN	Angela
BOUNDY	Kenneth Walter
BRITTON	Jonathan Mark
BRITTON	William Royston
BROMELL	Mark
CLEAVE	Nigel
COLE	Robert
COTTLE	Paul
DAWE	Trevor
DAW	James Edward
DENNIS	Jonathan William
DENNIS	Mark James
FRANKLIN	Nick
GRIFFIN	Roy
GRIGG	Joe
GRIGG	Winston
GRILLS	Anthony
GRILLS	Michael John
HARRISON	Godfrey William
HEAL	Norman Frank
HOBBS	Jonathan
HUTCHINGS	Arthur Keith
JAMES	Rosemary
JOHNS	Robert
LEY	John Guy
MARTIN	Colin
MEDLAND	Herbert John
MILL	Christopher
MILL	Martyn John
MITCHELL	Adrian Russell
MOSS	Dr. Andrew
NANCEKIVELL	Roland
NORTHCOTT	Mark
NUTT	Miss Jackie
OSBOURNE	John

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors:-	PILLMAN	Richard
	PRIEST	Rob
	PROUDFOOT	Mrs Sue
	PROUSE	Austin George
	REED	Phillip Henry
	RIGGS	Tod
	ROLINSON	Ian
	ROWLANDS	David
	SYMONS	Royston
	URQHART	Will
	VANSTONE	William John
	VANSTONE	Lucy
	WALTER	David
	WALTERS	Mark
	WARD	Tim
	WHITTAKER	Carla
	WONNACOTT	John Lucas

Secretary:- HEYWOOD Mrs A B

Bankers - National Westminster Bank Plc,
11 The Square,
Holsworthy,
Devon.
EX22 6DL

Solicitors:- Messrs Peter, Peter & Wright,
8 Fore Street,
Holsworthy,
Devon
EX22 6EB

Accountants:- Thomas Westcott,
64 High Street,
Bideford,
Devon
EX39 2AR

Registered Office:- Stamford Lodge,
Stamford Hill,
Stratton,
Bude, Cornwall
EX23 9AY

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST OCTOBER 2011

The directors of the charity submit their annual report and the financial statements for the year ended 31st October 2011. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in April 2005 in preparing the annual report and financial statements of the charity, as well as complying with statutory requirements and the governing document.

CONSTITUTION AND ORGANISATIONAL STRUCTURE

The Charity is a charitable company limited by guarantee. It is governed by a memorandum and articles of association dated 16th October 1992. Its objects are the holding of an agricultural show and the promotion of agriculture and horticulture.

The directors control the Association and make decisions which are put into effect under the supervision of appropriate sub-committees.

The secretary carries out the administrative duties of the Association.

DIRECTORS AND THEIR INTERESTS

The members of the Association are directors for the purposes of company law and trustees for the purposes of charity law. No directors hold shares but they have all guaranteed to pay £1.00 in the event of the Association ceasing and there being a deficit. The trustees are appointed by a democratic process.

PRINCIPAL ACTIVITIES AND OBJECTIVES

The principal activity of the Association is the holding of a local agricultural show.

The Charity makes use of around 80 volunteers who assist at the show. The trustees are very grateful for their support.

FUTURE STRATEGIES

The association plans to continue to hold annual agricultural shows in the Holsworthy area.

RESULTS AND ACHIEVEMENTS

The results for the year are as stated in the attached financial statements. A net surplus of £16,403 (2010: £4,020) was realised this year.

During the year the Charity re-invested £155,193 in Corporate Charities Bonds. The interest received on these bonds was £6,734 (2010: £4,291).

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST OCTOBER 2011

RESERVES

These are held at a level which enables the Association to carry out its objectives.

RISKS

The holding of adequate reserves is considered to protect the Association against all perceived risks.


The report of the directors has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and the Statement of Recommended Practice – Accounting and Reporting by Charities

PUBLIC BENEFIT

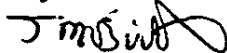
In planning their activities for the year, the trustees have kept in mind the Charity Commission guidance on public benefit

ON BEHALF OF THE BOARD

Signed J Vanstone



J M Britton



Directors

Dated

13/12/11

INDEPENDENT EXAMINERS' REPORT

TO THE MEMBERS OF HOLSWORTHY & STRATTON **AGRICULTURAL ASSOCIATION**

Independent examiner's report to the trustees on the unaudited financial statements

I report on the financial activities of Holsworthy & Stratton Agricultural Association for the year ended 31st October 2011 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the 1993 Act) and Part 16 of the Companies Act 2006 do not apply and that an independent examination is required.

It is my responsibility to examine accounts under section 43 of the 1993 Act, to follow procedures specified in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiners statement

In connection with my examination, no matter has come to my attention.

- (i) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charitieshave not been met, or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Thomas Westcott
Chartered Accountants
64 High Street
Bideford
Devon
EX39 2AR

22/12/11

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2011

	<u>NOTE</u>	<u>2011</u>	<u>2010</u>
TURNOVER	10	62,795	50,989
Cost of Sales	11	(46,328)	(42,951)
		<hr/>	<hr/>
GROSS SURPLUS		16,467	8,038
Other Operating Income	10	9,901	9,684
		<hr/>	<hr/>
TOTAL INCOME		26,368	17,722
		<hr/>	<hr/>
Administrative expenses	12	11,295	11,338
Other operating charges	12	5,418	6,706
		<hr/>	<hr/>
TOTAL EXPENDITURE		16,713	18,044
		<hr/>	<hr/>
OPERATING SURPLUS		9,655	(322)
Other interest receivable and similar income	9	6,748	4,342
		<hr/>	<hr/>
SURPLUS FOR THE FINANCIAL YEAR		16,403	4,020
		<hr/>	<hr/>
RETAINED SURPLUS FOR THE YEAR		16,403	4,020
RETAINED SURPLUS BROUGHT FORWARD		583,137	579,117
		<hr/>	<hr/>
RETAINED SURPLUS CARRIED FORWARD		£599,540	£583,137
		<hr/>	<hr/>

The annexed notes form part of these accounts

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

BALANCE SHEET AS AT 31ST OCTOBER 2011

	<u>NOTE</u>	<u>2011</u>	<u>2010</u>
FIXED ASSETS			
Tangible assets	3	292,239	292,759
		<hr/>	<hr/>
CURRENT ASSETS			
Stock		450	450
Debtors	4	1,353	320
Investments	5	273,114	268,942
Cash at bank and in hand	6	36,556	25,489
		<hr/>	<hr/>
		311,473	295,201
CREDITORS			
Amounts falling due within one year	7	(4,172)	(4,823)
		<hr/>	<hr/>
NET CURRENT ASSETS		307,301	290,378
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		599,540	583,137
		<hr/>	<hr/>
NET ASSETS		£599,540	£583,137
		<hr/>	<hr/>
CAPITAL AND RESERVES			
General Unrestricted Fund		£599,540	£583,137
		<hr/>	<hr/>

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 in relation to the accounts for the financial year

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

BALANCE SHEET AS AT 31ST OCTOBER 2011

The directors acknowledge their responsibilities for

- i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

ON BEHALF OF THE BOARD

Signed J Vanstone



J M Britton



Directors

Dated

13/12/11

The annexed notes form part of these accounts.

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31ST OCTOBER 2011**

	<u>Notes</u>	<u>Unrestricted</u> <u>2011</u>	<u>General Fund</u> <u>2010</u>
<u>Incoming Resources</u>			
Activities in furtherance of charity's objectives	10	62,795	50,989
Activities for generating funds	10	9,901	9,684
Investment Income	9	6,748	4,342
		<hr/>	<hr/>
Total Incoming Resources		79,444	65,015
		<hr/>	<hr/>
<u>Charitable Expenditure</u>			
Costs of Holding Show	11	(46,328)	(42,951)
Management and Administration	12	(16,713)	(18,044)
		<hr/>	<hr/>
Total Resources Expended		(63,041)	(60,995)
		<hr/>	<hr/>
Net Incoming Resources		16,403	4,020
		<hr/>	<hr/>
Net movement in funds		16,403	4,020
		<hr/>	<hr/>
Fund balances brought forward		583,137	579,117
		<hr/>	<hr/>
Fund balances carried forward		£599,540	£583,137
		<hr/>	<hr/>

The annexed notes form part of these accounts

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS – YEAR ENDED 31ST OCTOBER 2011

I. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. They have been prepared in accordance with the Companies Act 2006, The Charities Act and the Statement of Recommended Practice - Accounting and Reporting by Charities published in April 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Asset Policy

Fixed Assets purchased for continuing use by the charity for the furtherance of its objectives are capitalized and depreciated over their economic lives.

(c) Depreciation

Tangible fixed assets are depreciated as follows:

Freehold land and buildings	No depreciation
Property improvements	No depreciation
Trophies	No depreciation
Fixtures and fittings	No depreciation
Office Equipment	20% of cost

The freehold buildings, property improvements, trophies and fixtures are not depreciated contrary to the Financial Reporting Standard for Smaller Entities (effective April 2008) as in the opinion of the directors the net book value is such that no depreciation is required and the effect of this departure is not material.

(d) Stock

Stock is valued at the lower of cost and net realisable value.

(e) Investments

Current asset investments are valued at cost plus accrued interest.

(f) Company Status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(g) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS – YEAR ENDED 31ST OCTOBER 2011

(h) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

(i) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources

2. OPERATING SURPLUS

This is stated after charging -	2011	2010
Depreciation of owned assets	£915	£457
	<hr/>	<hr/>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS – YEAR ENDED 31ST OCTOBER 2011

3. TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>	<u>Improve- ments</u>	<u>Trophies</u>	<u>Fixtures & Fittings</u>	<u>Office Equip- ment</u>	<u>Total</u>
	£	£	£	£	£	£
Cost/Valuation						
1 st November 2010	222,846	55,561	11,411	2,025	4,671	296,514
Additions	-	-	-	395	-	-
Disposals	-	-	-	-	-	-
As at 31 st October 2011	222,846	55,561	11,411	2,420	4,671	296,909
Depreciation						
1 st November 2010	-	-	-	-	3,755	3,755
Charge for the year	-	-	-	-	915	915
At 31 st October 2011	-	-	-	-	4,670	4,670
Net book value						
At 31 st October 2011	£222,846	£55,561	£11,411	£2,420	£1	£292,239
At 31 st October 2010	£222,846	£55,561	£11,411	£2,025	£916	£292,759

	<u>2011</u>	<u>2010</u>
4. DEBTORS – ALL RECEIVABLE WITHIN ONE YEAR		
Trade debtors	910	320
Prepayments	443	-
	<u> </u>	<u> </u>
	£1,353	£320
	<u> </u>	<u> </u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2011

	<u>2011</u>	<u>2010</u>
5. INVESTMENTS		
Corporate Charities Bonds	£273,114	£268,942
	<hr/>	<hr/>
6. CASH AT BANK AND IN HAND		
Business Reserve account	-	1,693
Capital Reserve account	-	625
Clubs/Societies Reserve account	36,556	23,171
Treasury 60 Day Account	-	-
	<hr/>	<hr/>
	£36,556	£25,489
	<hr/>	<hr/>
7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank overdraft	1,485	2,300
Other creditors	245	173
Accruals	2,442	2,350
	<hr/>	<hr/>
	£4,172	£4,823
	<hr/>	<hr/>
8. CONTROL		
The company was controlled throughout this and the previous year by its directors The present directors are as listed on pages 1 and 2		
9. INVESTMENT INCOME		
All U K Investments		
Interest receivable	£6,748	£4,342
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HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2011

10. INCOMING RESOURCES

	<u>2011</u>	<u>2010</u>
<u>Activities in furtherance of the Charity's objectives</u>		
<u>Entry Fees</u>		
Livestock	3,477	2,858
Trade	20,397	21,280
	<hr/>	<hr/>
	23,874	24,138
Sponsorship & Donations	3,422	2,958
Gate Money	29,064	17,743
Catalogues	435	150
Food & Bar Premiums	6,000	6,000
	<hr/>	<hr/>
	£62,795	£50,989
	<hr/>	<hr/>
<u>Activities for generating funds</u>		
Subscriptions	8,851	8,834
Grasskeep and Rent	1,050	850
	<hr/>	<hr/>
	9,901	9,684
	<hr/>	<hr/>
	£72,696	£60,673
	<hr/>	<hr/>

HOLSWORTHY & STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2011

II. RESOURCES EXPENDED

	<u>2011</u>	<u>2010</u>
<u>Costs of holding agricultural show</u>		
Judges' expenses	155	105
Doctor's attendance	1,056	750
Rosettes & prize money	7,507	7,914
Hire of marquees etc	19,406	18,426
Hire of labour	2,316	2,071
Light and heat	(432)	804
Advertising	1,837	1,518
Office expenses	6,376	5,595
Depreciation of computer	915	457
Sundry expenses	597	840
Showday catering	1,620	1,281
Attractions	1,758	809
Gate stewards' fee	3,217	2,381
Bad debt	-	-
	<hr/>	<hr/>
	£46,328	£42,951
	<hr/>	<hr/>

HOLSWORTHY & STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2011

12. MANAGING AND ADMINISTERING THE CHARITY

	<u>2011</u>	<u>2010</u>
ADMINISTRATION EXPENSES		
Secretary's remuneration	8,176	8,162
Telephone	415	642
Accountancy	2,704	2,534
	<hr/>	<hr/>
	11,295	11,338
	<hr/>	<hr/>
OTHER EXPENSES		
Rent & Rates	1,959	2,656
Insurances	1,681	1,421
Repairs and Maintenance	1,178	1,855
Professional Fees	-	-
Bank Charges	-	99
Donations	600	675
	<hr/>	<hr/>
	5,418	6,706
	<hr/>	<hr/>
	£16,713	£18,044
	<hr/>	<hr/>

The trustees were not remunerated or reimbursed for any expenses during the above two years. The only remuneration paid by the company is to the secretary as shown above, this figure includes employer's national insurance of £175. No employee earned more than £60,000 per annum in either of the above two years.