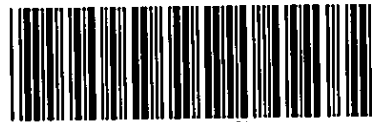


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COMPANIES HOUSE

**HOLSWORTHY & STRATTON
AGRICULTURAL
ASSOCIATION**

**A COMPANY LIMITED
BY GUARANTEE**

COMPANY NO. 2756660

**REGISTERED CHARITY
NO. 1014974**

**ACCOUNTS FOR THE YEAR
ENDED 31ST OCTOBER 2012**

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

A COMPANY LIMITED BY GUARANTEE

COMPANY NO. 02756660

REGISTERED CHARITY NO. 1014974

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2012

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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
CANNICOTT	Lucy
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
HODGESON	Wendy Elizabeth
HUTCHINGS	Arthur Keith
JAMES	Rosemary
LEY	John Guy
MARTIN	Colin
MEDLAND	Herbert John
MILL	Christopher
MILL	Martyn John
MITCHELL	Adrian Russell
NANCEKIVELL	Roland
NICKLEN	Andrew
NORTHCOTT	Mark
NUTT	Miss Jackie
OSBOURNE	John

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

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

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 2012

The directors of the charity submit their annual report and the financial statements for the year ended 31st October 2012. 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 £14,020 (2011: £16,403) was realised this year.

During the year the Charity re-invested £169,438 in Corporate Charities Bonds. The interest received on these bonds was £5,484 (2011: £6,734).

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST OCTOBER 2012

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

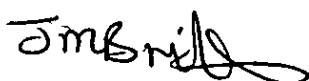
In planning their activities for the year, the trustees have kept in mind the Charity Commission guidance on public benefit.

ON BEHALF OF THE BOARD

Signed M J Dennis



J M Britton



Directors

Dated

01/12/12

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 2012 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 145 of the Charities Act 2011 (the 2011 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 145 of the 2011 Act, to follow procedures specified in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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

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

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2012

	<u>NOTE</u>	<u>2012</u>	<u>2011</u>
TURNOVER	10	66,414	62,795
Cost of Sales	11	(46,984)	(46,328)
		<hr/>	<hr/>
GROSS SURPLUS		19,430	16,467
Other Operating Income	10	9,238	9,901
		<hr/>	<hr/>
TOTAL INCOME		28,668	26,368
		<hr/>	<hr/>
Administrative expenses	12	11,692	11,295
Other operating charges	12	8,488	5,418
		<hr/>	<hr/>
TOTAL EXPENDITURE		20,180	16,713
		<hr/>	<hr/>
OPERATING SURPLUS		8,488	9,655
Other interest receivable and similar income	9	5,532	6,748
		<hr/>	<hr/>
SURPLUS FOR THE FINANCIAL YEAR		14,020	16,403
		<hr/>	<hr/>
RETAINED SURPLUS FOR THE YEAR		14,020	16,403
RETAINED SURPLUS BROUGHT FORWARD		599,540	583,137
		<hr/>	<hr/>
RETAINED SURPLUS CARRIED FORWARD		£613,560	£599,540
		<hr/>	<hr/>

The annexed notes form part of these accounts.

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

BALANCE SHEET AS AT 31ST OCTOBER 2012

	<u>NOTE</u>	<u>2012</u>	<u>2011</u>
FIXED ASSETS			
Tangible assets	3	300,795	292,239
		<hr/>	<hr/>
CURRENT ASSETS			
Stock		450	450
Debtors	4	779	1,353
Investments	5	277,812	273,114
Cash at bank and in hand	6	42,624	36,556
		<hr/>	<hr/>
		321,665	311,473
CREDITORS			
Amounts falling due within one year	7	(8,900)	(4,172)
		<hr/>	<hr/>
NET CURRENT ASSETS		312,765	307,301
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		613,560	599,540
		<hr/>	<hr/>
NET ASSETS		£613,560	£599,540
		<hr/>	<hr/>
CAPITAL AND RESERVES			
General Unrestricted Fund		£613,560	£599,540
		<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


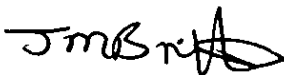
BALANCE SHEET AS AT 31ST OCTOBER 2012

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 M J Dennis 
 J M Britton 

Directors

Dated 05/12/12

The annexed notes form part of these accounts

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31ST OCTOBER 2012**

	<u>Notes</u>	<u>Unrestricted</u> <u>2012</u>	<u>General Fund</u> <u>2011</u>
<u>Incoming Resources</u>			
Activities in furtherance of charity's objectives	10	66,414	62,795
Activities for generating funds	10	9,238	9,901
Investment Income	9	5,532	6,748
		<hr/>	<hr/>
Total Incoming Resources		81,184	79,444
		<hr/>	<hr/>
<u>Charitable Expenditure</u>			
Costs of Holding Show	11	(46,984)	(46,328)
Management and Administration	12	(20,180)	(16,713)
		<hr/>	<hr/>
Total Resources Expended		(67,164)	(63,041)
		<hr/>	<hr/>
Net Incoming Resources		14,020	16,403
		<hr/>	<hr/>
Net movement in funds		14,020	16,403
Fund balances brought forward		599,540	583,137
		<hr/>	<hr/>
Fund balances carried forward		£613,560	£599,540
		<hr/>	<hr/>

The annexed notes form part of these accounts

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS – YEAR ENDED 31ST OCTOBER 2012

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 2012

(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 -

Depreciation of owned assets

2012

£120

2011

£915

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS – YEAR ENDED 31ST OCTOBER 2012

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 2011	222,846	55,561	11,411	2,420	1	292,239
Additions	-	8,077	-	-	600	8,677
Disposals	-	-	-	-	-	-
As at 31 st October 2012	222,846	63,638	11,411	2,420	601	300,916
Depreciation						
1 st November 2011	-	-	-	-	1	1
Charge for the year	-	-	-	-	120	120
At 31 st October 2012	-	-	-	-	121	121
Net book value						
At 31 st October 2012	£222,846	£63,638	£11,411	£2,420	£480	£300,795
At 31 st October 2011	£222,846	£55,561	£11,411	£2,420	£1	£292,239

	<u>2012</u>	<u>2011</u>
4. DEBTORS – ALL RECEIVABLE WITHIN ONE YEAR		
Trade debtors	350	910
Prepayments	429	443
	<u>£779</u>	<u>£1,353</u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2012

	<u>2012</u>	<u>2011</u>
5. INVESTMENTS		
Corporate Charities Bonds	£277,812	£273,114
	<u> </u>	<u> </u>
6. CASH AT BANK AND IN HAND		
Clubs/Societies Reserve account	42,624	36,556
	<u> </u>	<u> </u>
	£42,624	£36,556
	<u> </u>	<u> </u>
7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank overdraft	6,114	1,485
Other creditors	242	245
Accruals	2,544	2,442
	<u> </u>	<u> </u>
	£8,900	£4,172
	<u> </u>	<u> </u>
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	£5,532	£6,748
	<u> </u>	<u> </u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2012

10. INCOMING RESOURCES

	<u>2012</u>	<u>2011</u>
<u>Activities in furtherance of the Charity's objectives</u>		
<u>Entry Fees</u>		
Livestock	3,424	3,477
Trade	20,684	20,397
	<hr/>	<hr/>
	24,108	23,874
Sponsorship & Donations	3,560	3,422
Gate Money	31,858	29,064
Catalogues	388	435
Food & Bar Premiums	6,500	6,000
	<hr/>	<hr/>
	£66,414	£62,795
	<hr/>	<hr/>
<u>Activities for generating funds</u>		
Subscriptions	8,033	8,851
Grasskeep and Rent	1,205	1,050
	<hr/>	<hr/>
	9,238	9,901
	<hr/>	<hr/>
	£75,652	£72,696
	<hr/>	<hr/>

HOLSWORTHY & STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2012

II. RESOURCES EXPENDED

	<u>2012</u>	<u>2011</u>
<u>Costs of holding agricultural show</u>		
Judges' expenses	170	155
Medical attendance	1,013	1,056
Rosettes & prize money	7,971	7,507
Hire of marquees etc	19,364	19,406
Hire of labour	2,492	2,316
Light and heat	43	(432)
Advertising	2,040	1,837
Office expenses	6,508	6,376
Depreciation of computer	120	915
Sundry expenses	542	597
Showday catering	1,513	1,620
Attractions	1,885	1,758
Gate stewards' fee	3,323	3,217
	<hr/>	<hr/>
	£46,984	£46,328
	<hr/>	<hr/>

HOLSWORTHY & STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2012

12. MANAGING AND ADMINISTERING THE CHARITY

	<u>2012</u>	<u>2011</u>
ADMINISTRATION EXPENSES		
Secretary's remuneration	8,460	8,176
Telephone	442	415
Accountancy	2,790	2,704
	<hr/>	<hr/>
	11,692	11,295
	<hr/>	<hr/>
OTHER EXPENSES		
Rent & Rates	1,874	1,959
Insurances	2,023	1,681
Repairs and Maintenance	3,757	1,178
Professional Fees	54	-
Bank Charges	-	-
Donations	780	600
	<hr/>	<hr/>
	8,488	5,418
	<hr/>	<hr/>
	£20,180	£16,713
	<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 £119. No employee earned more than £60,000 per annum in either of the above two years.