

Registered Charity No. 1014974
Company No 2756660

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
A COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 OCTOBER 2013

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HOLSWORTHY & STRATTON AGRICULTURAL ASSOCIATION
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2013

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HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2013

Directors -

BARRET	William John
BEARNS	Sarah
BLACKMAN	Angela
BOUNDY	Kenneth Walter
BRITTON	Jonathan Mark
BROMELL	Mark
CANNICOTT	Lucy
CLEAVE	Nigel
COLE	Robert
COTTLE	Paul
DAWE	Trevor
DAW	James Edward
DENNIS	Jonathan William
DENNIS	Mark James
DENNIS	Tim
FRANKILN	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
JOHNS	Glen
LEY	John Guy
MARTIN	Colin
MEDLAND	Herbert John
MILL	Martyn John
MITCHELL	Adrian Russell
NANCEKIVELL	Roland
NICKLEN	Andrew
NORTHCOTT	Mark
NUTT	Miss Jackie
OSBOURNE	John
PILLMAN	Richard
PRIEST	Rob
PROUSE	Austin George
REED	Philip Henry
RIGGS	Tod
ROLINSON	Ian
ROWLANDS	David
SYMONS	Royston
URQUHART	Will
VANSTONE	William John
WALTER	David
WALTERS	Mark
WARD	Tim
WHITTAKER	Carla

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2013

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 - Davisons Limited
1 Fry Street
Holsworthy
Devon
EX22 6DY

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

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

DIRECTORS REPORT

FOR THE YEAR ENDED 31 OCTOBER 2013

The directors of the charity submit their annual report and the financial statements for the year ended 31 October 2013. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual 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, incorporated on 16 October 1992. It is governed by a memorandum and articles of association dated 16 October 1992. Its objectives 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 90 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 £22,990 (2012: £14,020) was realised this year.

During the year the Charity re-invested £108,832 in Corporate Charities Bonds. The interest received on these bonds was £5,021 (2012: £5,532).

Reserves

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

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

DIRECTORS REPORT

FOR THE YEAR ENDED 31 OCTOBER 2013

Risks

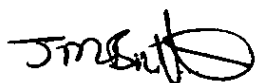
The holding of adequate reserves is considered to protect the Association against all perceived risks

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



JM Britton
Director

10/12/13
Dated



MJ Dennis
Director

10/12/13
Dated

**INDEPENDENT EXAMINERS REPORT
TO THE MEMBERS OF HOLSWORTHY AND STRATTON
AGRICULTURAL ASSOCIATION**

I report on the accounts of the charity for the year ended 31 October 2013

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to 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 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 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 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 Examiner's Statement

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

- 1 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, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2005) have not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Mrs Ann Rabey
FCCA
Davisons Limited
Chartered Accountants
1 Fry Street
Holsworthy
Devon
EX22 6DY

Date 10/12/13

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2013**

	NOTE	2013 £	2012 £
TURNOVER	10	76,169	66,414
Cost of sales	11	(50,832)	(46,984)
GROSS SURPLUS		<u>25,337</u>	<u>19,430</u>
Other operating Income	10	9,882	9,238
TOTAL INCOME		<u>35,219</u>	<u>28,668</u>
 Administrative expenses	12	10,682	11,692
Other operating costs	12	6,568	8,488
TOTAL EXPENDITURE		<u>17,250</u>	<u>20,180</u>
 OPERATING SURPLUS		17,969	8,488
Other interest receivable and similar income	9	5,021	5,532
SURPLUS FOR THE FINANCIAL YEAR		<u>22,990</u>	<u>14,020</u>
 RETAINED SURPLUS FOR THE YEAR		22,990	14,020
RETAINED SURPLUS BROUGHT FORWARD		613,560	599,540
RETAINED SURPLUS CARRIED FORWARD		<u>636,550</u>	<u>613,560</u>

**HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
BALANCE SHEET AS AT 31 OCTOBER 2013**

	Note	2013 £	2012 £
Fixed Assets			
Tangible assets	3	<u>306,080</u>	<u>300,795</u>
		306,080	300,795
Current Assets			
Stock		1,350	450
Debtors	4	278	779
Investments	5	162,457	277,812
Cash at bank and in hand	6	<u>169,673</u>	<u>42,624</u>
		333,758	321,665
Creditors			
Amounts falling due within one year	7	<u>(3,288)</u>	<u>(8,900)</u>
Net Current Assets		<u>330,470</u>	<u>312,765</u>
Creditors			
Amounts falling due after one year		-	-
Net Assets		<u>636,550</u>	<u>613,560</u>
Capital and Reserves			
General Unrestricted Fund		<u>636,550</u>	<u>613,560</u>
Total Reserves		<u>636,550</u>	<u>613,560</u>


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

The directors acknowledge their responsibilities for


- i) ensuring that the company keeps accounting records which comply with section 386, 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 section 396, 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 provisions applicable to companies subject to the small companies regime

ON BEHALF OF THE BOARD


JM Britton

Director


MJ Dennis
Director

10/12/13
Dated

10/12/13
Dated

The annexed notes form part of these accounts

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2013

		General Unrestricted 2013 £	General Unrestricted 2012 £
<u>Incoming Resources</u>	Notes		
Activities in furtherance of charities objectives	10	76,169	66,414
Activities for Generating Funds	10	9,882	9,238
Investment Income	9	5,021	5,532
Other incoming resources			
Total Incoming Resources		91,072	81,184
<u>Charitable Expenditure</u>			
Cost of Holding Show	11	50,832	46,984
Management and Administration	12	17,250	20,180
Total Resources Expended		68,082	67,164
Net income/(expenditure) for the year before transfers		22,990	14,020
Total funds brought forward		613,560	599,540
Total funds carried forward		636,550	613,560

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2013

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, except for investments which have been included at revalued amounts. They have been prepared in accordance with the Companies Act 2006, The Charities Act 1993, the Statement of Recommended Practice (SORP 2005) - Accounting and Reporting by Charities 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 capitalised at cost and depreciated over their economic lives.

(c) Depreciation

Tangible 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 £1.00 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.

(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.

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2013

(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	2013 £	2012 £
Depreciation of owned assets	<u>120</u>	<u>120</u>

3 TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>	<u>Improvements</u>	<u>Trophies</u>	<u>Fixtures & Fittings</u>	<u>Office Equipment</u>	<u>Total</u>
Cost/Valuation						
1 November 2012	222,846	63,638	11,411	2,420	5,270	305,585
Additions	-	-	-	5,405	-	5,405
Disposals	-	-	-	-	-	-
As at 31 October 2013	<u>222,846</u>	<u>63,638</u>	<u>11,411</u>	<u>7,825</u>	<u>5,270</u>	<u>310,990</u>
Depreciation						
1 November 2012	-	-	-	-	4,790	4,790
Charge for year	-	-	-	-	120	120
As at 31 October 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,910</u>	<u>4,910</u>
Net Book Value						
At 31 October 2013	<u>222,846</u>	<u>63,638</u>	<u>11,411</u>	<u>7,825</u>	<u>360</u>	<u>306,080</u>
At 31 October 2012	<u>222,846</u>	<u>63,638</u>	<u>11,411</u>	<u>2,420</u>	<u>480</u>	<u>300,795</u>

4 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	-	350
Prepayments	278	429
	<u>278</u>	<u>779</u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2013

5 INVESTMENTS

	2013 £	2012 £
Corporate Charities Bonds	<u>162,457</u>	<u>277,812</u>

6 CASH AT BANK AND IN HAND

Clubs/Societies Reserve Account	169,673	42,624
	<u>169,673</u>	<u>42,624</u>

7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank overdraft	1,688	6,114
Other creditors	100	242
Accruals	1,500	2,544
	<u>3,288</u>	<u>8,900</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 UK Investments		
Interest receivable	<u>5,021</u>	<u>5,532</u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2013

10 INCOMING RESOURCES

Activities in furtherance of the Charity's objectives

	2013 £	2012 £
<u>Entry Fees</u>		
Livestock	3,631	3,424
Trade	24,121	20,684
	<hr/> 27,752	<hr/> 24,108
 Sponsorship & Donations	 3,840	 3,560
Gate Money	33,554	31,858
Catalogues	462	388
Food Premiums	5,750	6,500
Bar Sales	4,811	-
	<hr/> 76,169	<hr/> 66,414

Activities for generating funds

Subscriptions	8,732	8,033
Grass keep and Rent	1,150	1,205
	<hr/> 9,882	<hr/> 9,238
	<hr/> <hr/> 86,051	<hr/> <hr/> 75,652

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2013

11 RESOURCES EXPENDED

	2013	2012
	£	£
Cost of holding agricultural show		
Judges expenses	166	170
Medical attendance	1,258	1,013
Rosettes and prize money	7,560	7,971
Hire of marquees etc	19,104	19,364
Hire of labour	1,946	2,492
Light & heat	180	43
Advertising	1,730	2,040
Office expenses	6,603	6,508
Depreciation of computer	120	120
Sundry expenses	728	542
Show day catering	1,399	1,513
Bar Purchases	3,307	-
Attractions	1,020	1,885
Gate stewards fee	5,432	3,323
Traffic fee	200	-
Water	79	-
	<u>50,832</u>	<u>46,984</u>

See note 13

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2013

12 MANAGING AND ADMINISTERING THE CHARITY

	2013 £	2012 £
ADMINISTERING THE CHARITY		
Secretary's remuneration	8,481	8,460
Telephone	659	442
Accountancy	1,542	2,790
	<u>10,682</u>	<u>11,692</u>
 OTHER EXPENSES		
Rent & Rates	1,951	1,874
Insurances	2,059	2,023
Repairs and Maintenance	1,800	3,757
Professional Fees	-	54
Donations	758	780
	<u>6,568</u>	<u>8,488</u>
	<u><u>17,250</u></u>	<u><u>20,180</u></u>

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. No employee earned more than £60,000 per annum for either of the above 2 years.

13 BAR PROFIT AND LOSS ACCOUNT

	2013 £	2012 £
Bar Sales	<u>4,811</u>	-
Bar Purchases	4,207	
Closing Stock	<u>(900)</u>	
	3,307	-
Net Profit	<u><u>1,504</u></u>	-