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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 2010**

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

A COMPANY LIMITED BY GUARANTEE

COMPANY NO. 2756660

REGISTERED CHARITY NO. 1014974

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2010

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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	
	COX	Harold Ernest George	Deceased
	DAWE	Trevor	
	DART	Michael John	Resigned
	DAW	James Edward	
	DENNIS	Jonathan William	
	DENNIS	Mark James	
	DENNIS	Walter William	Deceased
	FRANKLIN	Nick	
	GRIFFIN	Roy	
	GRIGG	Winston	
	GRILLS	Anthony	
	GRILLS	Michael John	
	HARRISON	Godfrey William	
	HEAL	Norman Frank	
	HOBBS	Jonathan	
	HUTCHINGS	Arthur Keith	
	JOHNS	Robert	
	JONES	Harold	Resigned
	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	
	ROLINSON	Ian	
	STANBURY	William Edwin	Resigned
	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 2010

The directors of the charity submit their annual report and the financial statements for the year ended 31st October 2010. 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 £4,020 (2009 £12,349) was realised this year.

During the year the Charity re-invested £264,650 in Corporate Charities Bonds. The interest received on these bonds was £4,291.

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST OCTOBER 2010

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:

.....  ..


MR JOHN VANSTONE

MR JOHN BRITTON

Directors

Dated: 9/2/11

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 2010 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.

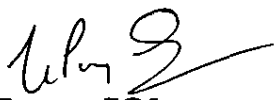
Basis of independent examiner's statement

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


Jonathan Poyner FCA
Thomas Westcott
Chartered Accountants
64 High Street,
Bideford,
Devon.

9/2/11

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2010

	<u>NOTE</u>	<u>2010</u>	<u>2009</u>
TURNOVER	10	50,989	56,897
Cost of Sales	11	(42,951)	(42,174)
		<hr/>	<hr/>
GROSS SURPLUS		8,038	14,723
Other Operating Income	10	9,684	8,845
		<hr/>	<hr/>
TOTAL INCOME		17,722	23,568
		<hr/>	<hr/>
Administrative expenses	12	11,338	11,058
Other operating charges	12	6,706	5,357
		<hr/>	<hr/>
TOTAL EXPENDITURE		18,044	16,415
		<hr/>	<hr/>
OPERATING SURPLUS		(322)	7,153
Other interest receivable and similar income	9	4,342	5,196
		<hr/>	<hr/>
SURPLUS FOR THE FINANCIAL YEAR		4,020	12,349
		<hr/>	<hr/>
RETAINED SURPLUS FOR THE YEAR		4,020	12,349
RETAINED SURPLUS BROUGHT FORWARD		579,117	566,768
		<hr/>	<hr/>
RETAINED SURPLUS CARRIED FORWARD		£583,137	£579,117
		<hr/>	<hr/>

The annexed notes form part of these accounts

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

BALANCE SHEET AS AT 31ST OCTOBER 2010

	<u>NOTE</u>	<u>2010</u>	<u>2009</u>
FIXED ASSETS			
Tangible assets	3	292,759	268,319
CURRENT ASSETS			
Stock		450	180
Debtors	4	320	618
Investments	5	268,942	264,650
Cash at bank and in hand	6	25,489	64,291
		<hr/>	<hr/>
		295,201	329,379
CREDITORS			
Amounts falling due within one year	7	(4,823)	(18,941)
		<hr/>	<hr/>
NET CURRENT ASSETS		290,378	310,798
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		583,137	579,117
		<hr/>	<hr/>
NET ASSETS		£583,187	£579,117
		<hr/>	<hr/>
CAPITAL AND RESERVES			
General Unrestricted Fund		£583,187	£579,117
		<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 2010

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 

MR JOHN VANSTONE



MR JOHN BURTON

Directors

Dated .. . 9/2/11.

The annexed notes form part of these accounts.

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST OCTOBER 2010

	<u>Notes</u>	<u>Unrestricted</u> <u>2010</u>	<u>General Fund</u> <u>2009</u>
<u>Incoming Resources</u>			
Activities in furtherance of charity's objectives	10	50,989	56,897
Activities for generating funds	10	9,684	8,845
Investment Income	9	4,342	5,196
		<hr/>	<hr/>
Total Incoming Resources		65,015	70,938
		<hr/>	<hr/>
<u>Charitable Expenditure</u>			
Costs of Holding Show	11	(42,951)	(42,174)
Management and Administration	12	(18,044)	(16,415)
		<hr/>	<hr/>
Total Resources Expended		(60,995)	(58,589)
		<hr/>	<hr/>
Net Incoming Resources		4,020	12,349
		<hr/>	<hr/>
Net movement in funds		4,020	12,349
Fund balances brought forward		579,117	566,768
		<hr/>	<hr/>
Fund balances carried forward		£583,137	£579,117
		<hr/>	<hr/>

The annexed notes form part of these accounts

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS – YEAR ENDED 31ST OCTOBER 2010

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 2010

(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:-	2010	2009
Depreciation of owned assets	<u>£457</u>	<u>£457</u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS – YEAR ENDED 31ST OCTOBER 2010

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 2009	222,846	31,689	11,411	1,000	4,671	271,617
Additions	-	23,872	-	1,025	-	24,897
Disposals	-	-	-	-	-	-
As at 31 st October 2010	222,846	55,561	11,411	2,025	4,671	296,514
Depreciation						
1 st November 2009	-	-	-	-	3,298	3,298
Charge for the year	-	-	-	-	457	457
At 31 st October 2010	-	-	-	-	3,755	3,755
Net book value						
At 31 st October 2010	£222,846	£55,561	£11,411	£2,025	£916	£292,759
At 31 st October 2009	£222,846	£31,689	£11,411	£1,000	£1,373	£268,319

	<u>2010</u>	<u>2009</u>
4. DEBTORS – ALL RECEIVABLE WITHIN ONE YEAR		
Trade debtors	320	-
Other debtors	-	618
	<u>£320</u>	<u>£618</u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2010

	<u>2010</u>	<u>2009</u>
5. INVESTMENTS		
Corporate Charities Bonds	£268,942	£264,650
	<u> </u>	<u> </u>
6. CASH AT BANK AND IN HAND		
Business Reserve account	1,693	1,693
Capital Reserve account	625	624
Clubs/Societies Reserve account	23,171	61,974
Treasury 60 Day Account	-	-
	<u> </u>	<u> </u>
	£25,489	£64,291
	<u> </u>	<u> </u>
7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank overdraft	2,300	10,324
Other creditors	2,523	8,617
	<u> </u>	<u> </u>
	£4,823	£18,941
	<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	£4,342	£5,196
	<u> </u>	<u> </u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2010

10. INCOMING RESOURCES

	<u>2010</u>	<u>2009</u>
<u>Activities in furtherance of the Charity's objectives</u>		
<u>Entry Fees</u>		
Livestock	2,858	2,633
Trade	21,280	18,038
	<hr/>	<hr/>
	24,138	20,671
Sponsorship & Donations	2,958	3,640
* Gate Money	17,743	26,786
Catalogues	150	300
Food & Bar Premiums	6,000	5,500
	<hr/>	<hr/>
	£50,989	£56,897
	<hr/>	<hr/>
<u>Activities for generating funds</u>		
Subscriptions	8,834	7,730
Grasskeep and Rent	850	1,115
	<hr/>	<hr/>
	9,684	8,845
	<hr/>	<hr/>
	£60,673	£65,742
	<hr/> <hr/>	<hr/> <hr/>

HOLSWORTHY & STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2010

II. RESOURCES EXPENDED

	<u>2010</u>	<u>2009</u>
<u>Costs of holding agricultural show</u>		
Judges' expenses	105	204
Doctor's attendance	750	1,120
Rosettes & prize money	7,914	7,510
Hire of marquees etc	18,426	18,070
Hire of labour	2,071	1,737
Light and heat	804	(179)
Advertising	1,518	1,846
Office expenses	5,595	4,493
Depreciation of computer	457	457
Sundry expenses	840	786
Showday catering	1,281	1,329
Attractions	809	2,099
Gate stewards' fee	2,381	2,523
Bad debt	-	79
	<hr/>	<hr/>
	£42,951	£42,174
	<hr/>	<hr/>

HOLSWORTHY & STRATTON AGRICULTURAL ASSOCIATION

NOTES TO THE ACCOUNTS YEAR ENDED 31ST OCTOBER 2010

12. MANAGING AND ADMINISTERING THE CHARITY

	<u>2010</u>	<u>2009</u>
ADMINISTRATION EXPENSES		
Secretary's remuneration	8,162	8,404
Telephone	642	537
Accountancy	2,534	2,117
	<hr/>	<hr/>
	11,338	11,058
	<hr/>	<hr/>
OTHER EXPENSES		
Rent & Rates	2,656	1,642
Insurances	1,421	1,462
Repairs and Maintenance	1,855	1,911
Professional Fees	-	(80)
Bank Charges	99	47
Donations	675	375
	<hr/>	<hr/>
	6,706	5,357
	<hr/>	<hr/>
	£18,044	£16,415
	<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 £274. No employee earned more than £60,000 per annum in either of the above two years.