

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 2022

HOLSWORTHY & STRATTON AGRICULTURAL ASSOCIATION
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

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HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2022

Directors:-

BEARNS	Sarah	
BLACKMAN	Angela	
BOUNDY	Kenneth Walter	
BOWDEN	Katie Claire	
BOWDEN	Sarah Jane	
BRAUND	Graham Ross	
BRAUND	Stephen William	
BRITTON	Jonathan Mark	
BROMELL	Mark	
BUCKPITT	Christine	
CLEAVE	Nigel	
CLEAVE	Fiona	
COLE	Robert	
COTTLE	Paul	
DAW	James Edward	
DENNIS	Jonathan William	
DENNIS	Mark James	
DENNIS	Timothy	
FURSE	Nicholas Charles	
GRIFFIN	Roy	
GRIGG	Winston	
GRILLS	Anthony	
GRILLS	Michael John	
HAWKING	Philip John	
HEAL	Phillip Charlies	
HOBBS	Jonathan	
HODGESON	Wendy Elizabeth	
HUTCHINGS	Arthur Keith	
JAMES	Rosemary	
JOHNS	Glen	
LEY	John Guy	
LUCAS	Lisa	
MARTYN	Andrew John	
MEDLAND	Andrew John	(appointed 28th January 2022)
MEDLAND	Herbert John	
MILL	Martyn John	
MILL	James Martyn	
MITCHELL	Adrian Russell	
NANCEKIVELL	Roland	
NORTHCOTT	William Mark	
PETHERICK	Owen	
PILLMAN	Richard	
PRIEST	Robert	
REED	Philip Henry	
ROLINSON	Ian	
ROWLANDS	David	
SHEPARD	John Richard	
SHEPHERD	Ruth	(resigned on 7th September 2022)
STANLAKE	Katy	
SYMONS	Royston	
VANSTONE	William John	
WALTERS	Mark	
WARD	Timothy	

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2022

Secretary:- Mrs Fiona Cleave

Bankers:- National Westminster Bank Plc
14 Westgate Street
Launceston
Cornwall
PL15 7AG

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

Accountants:- Azets
1 Fry Street
Holsworthy
Devon
EX22 6DY

Registered Office:- Herdicott Farm
Clawton
Holsworthy
Devon
EX22 6PT

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

DIRECTORS REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

The directors present their report and accounts for the year ended 31 October 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and company with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

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.

Principle Activities and Objectives

The principle activity of the Association is the holding of a annual local agricultural show for the benefit of the public in the local and surrounding areas.

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 the annual agricultural show in the Holsworthy area.

Results and Achievements

The results for the year are as stated in the attached financial statements. A net surplus of £23,776 was incurred this year (2021: £13,224 deficit).

During the year the Charity received bank interest totalling £1,839 (2021: £1,272).

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

DIRECTORS REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

Reserves

These are held at a level which enables the Association to carry out its objectives. Reserves are also being held for the potential purchase of land, being the carparking fields which the Association currently rent on a long term basis.

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

Public Benefit

In planning their activities for the year, the trustees have kept in mind the Charity Commission's guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for public benefit.

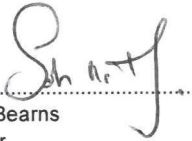
ON BEHALF OF THE BOARD



Mr A Mitchell
Director

6.12.22

Dated



Mrs S Beams
Director

6-12-22

Dated

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

I report to the Directors on my examination of the accounts of Holsworthy and Stratton Agricultural Association (the Charity) for the year ended 31 October 2022.

Responsibilities and basis of report

As Directors of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's account carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.



Mrs Elizabeth Smith
ACA, FCCA, CTA
Azets
Accountants
1 Fry Street
Holsworthy
Devon
EX22 6DY

Date: 6th December 2022

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2022

	NOTE	Total Unrestricted 2022 £	Total Unrestricted 2021 £
TURNOVER	10	110,199	-
Cost of sales	11	(59,998)	(833)
GROSS SURPLUS		<u>50,201</u>	<u>(833)</u>
Other operating Income	10	400	772
TOTAL INCOME		<u>50,601</u>	<u>(61)</u>
Administrative expenses	12	(18,845)	(10,882)
Other operating costs	12	(9,860)	(3,553)
TOTAL EXPENDITURE		<u>(28,705)</u>	<u>(14,435)</u>
OPERATING SURPLUS		21,896	(14,496)
Other interest receivable and similar income	9	1,880	1,272
SURPLUS FOR THE FINANCIAL YEAR		<u>23,776</u>	<u>(13,224)</u>
RETAINED SURPLUS FOR THE YEAR		23,776	(13,224)
FUND BALANCE AT 1 NOVEMBER 2021		679,017	692,241
FUND BALANCE AT 31 OCTOBER 2022		<u>702,793</u>	<u>679,017</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
BALANCE SHEET AS AT 31 OCTOBER 2022**

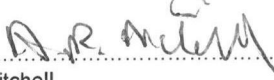
	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	3	<u>391,234</u> 391,234	<u>391,366</u> 391,366
Current Assets			
Stock		1,136	800
Debtors	4	400	-
Investments	5	235,982	234,143
Cash at bank and in hand	6	<u>77,207</u>	<u>60,450</u>
		314,725	295,393
Creditors:			
Amounts falling due within one year	7	<u>(3,165)</u>	<u>(7,742)</u>
Net Current Assets		<u>311,560</u>	<u>287,651</u>
Creditors:			
Amounts falling due after one year		-	-
Net Assets		<u>702,793</u>	<u>679,017</u>
Capital and Reserves			
General Unrestricted Fund		<u>702,793</u>	<u>679,017</u>
Total Reserves		<u>702,793</u>	<u>679,017</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Directors responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Directors on 6.12.22

.....

 Mr A Mitchell
 Director

.....

 Mrs S Bearn
 Director

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 2022

	Notes	General Unrestricted 2022 £	General Unrestricted 2021 £
<u>Incoming Resources</u>			
Activities in furtherance of Charities objectives	10	110,199	-
Activities for Generating Funds	10	400	772
Investment Income	9	1,880	1,272
Other incoming resources		-	-
Total Incoming Resources		112,479	2,043
<u>Charitable Expenditure</u>			
Cost of Holding Show	11	59,998	833
Management and Administration	12	28,705	14,435
Total Resources Expended		88,703	15,267
Net income/(expenditure) for the year before transfers		23,776	(13,224)
Fund balance at 1 November 2021		679,017	692,241
Fund balance at 31 October 2022		<u>702,793</u>	<u>679,017</u>

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 2022**

1 ACCOUNTING POLICIES

Charity information

Holsworthy and Stratton Agricultural Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Herdicott Farm, Clawton, Holsworthy, Devon, EX22 6PT.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the accounts, the Directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2022**

1.5 Resources expended

All expenditure is recognised on an accruals basis as a liability occurs and there is a legal or constructive obligation committing the charity to pay out the expenditure. Expenditure includes VAT that cannot be fully recovered and is reported as part of the expenditure to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No Depreciation
Property improvements	50% straight line (field tracks only)
Trophies	No Depreciation
Fixtures and Fittings	No Depreciation
Office Equipment and Website	20% of cost

The freehold buildings, property improvements (excluding field tracks), trophies and fixtures are not depreciated contrary to the Financial Reporting Standard for Smaller Entities 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.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.7 Stock

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

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.

**HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2022**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 OPERATING SURPLUS

This is stated after charging:

	2022	2021
	£	£
Depreciation of owned assets	133	211

3 TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>	<u>Improvements</u>	<u>Trophies</u>	<u>Fixtures, Fittings, Tools & Equipment</u>	<u>Office Equipment and website</u>	<u>Total</u>
	£	£	£	£	£	£
Cost/Valuation						
1 November 2021	300,788	77,973	11,411	15,397	6,526	412,095
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31 October 2022	300,788	77,973	11,411	15,397	6,526	412,095
Depreciation						
1 November 2021	-	14,335	-	-	6,392	20,727
Charge for year	-	-	-	-	133	133
As at 31 October 2022	-	14,335	-	-	6,526	20,861
Net Book Value						
At 31 October 2022	300,788	63,638	11,411	15,397	-	0
At 31 October 2021	300,788	63,638	11,411	15,397	133	391,367

**HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2022**

4 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	400	-
Prepayments	-	-
	<u>400</u>	<u>-</u>

5 INVESTMENTS

	2022	2021
	£	£
Investments	<u>235,982</u>	<u>234,143</u>

6 CASH AT BANK AND IN HAND

Current and Reserve Account	77,207	60,398
Cash in hand	-	52
	<u>77,207</u>	<u>60,450</u>

7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	1,835	-
Accruals	1,330	1,260
Income received in advance	-	6,482
	<u>3,165</u>	<u>7,742</u>

8 CONTROL

The company was controlled throughout this and the previous year by its directors.
The present directors are as listed on page 1.

9 INVESTMENT INCOME

All UK Investments		
Interest receivable	<u>1,880</u>	<u>1,272</u>

HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2022

10 INCOMING RESOURCES

Activities in furtherance of the Charity's objectives

	2022	2021
	£	£
<u>Entry Fees:</u>		
Livestock	2,632	-
Trade	27,589	-
	30,221	-
Sponsorship & Donations	9,848	-
Gate Money & advanced ticket sales incl membership	53,754	20
Food Premiums	4,125	-
Bar Sales See note 13	12,252	-
	110,199	20

Activities for generating funds

Grass keep and rent	400	300
Insurance claim	-	452
	400	752
	110,599	772

**HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2022**

11 RESOURCES EXPENDED

	2022	2021
	£	£
Cost of holding agricultural show		
Rosettes & prize money	6,848	-
Hire of marquees etc. incl power supply equipment	22,755	-
Show day catering	3,194	-
Hire of labour & other equipment	701	-
Hire of toilets	3,252	-
Medical attendance	2,890	-
Shuttle bus hire	1,200	-
Light & heat	-	165
Advertising	1,235	60
Office expenses including printing	4,686	134
Website & software costs incl E-ticket solutions	4,631	219
Depreciation of office equipment and website	133	211
Sundry expenses	162	27
Bar Purchases & other costs See note 13	3,509	-
Attractions	2,474	-
Gate & traffic stewards fee incl security	1,412	-
Judges expenses	163	-
Water	52	17
Flower tent	700	-
	59,998	833

**HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2022**

12 MANAGING AND ADMINISTERING THE CHARITY

	2022	2021
	£	£
ADMINISTERING THE CHARITY		
Secretarial services	15,341	8,529
Secretary retainer fee	-	400
Association of Show & Agricultural conference fees	-	296
Telephone	987	402
Accountancy and payroll	1,792	1,254
Legal & professional	725	-
	18,845	10,881
 OTHER EXPENSES		
Rent & Rates	1,800	-
Insurances	3,083	3,056
Repairs and Maintenance	4,573	497
Donations	404	-
	9,860	3,553
	28,705	14,434

The directors were not remunerated during the above two years.

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

13 BAR PROFIT AND LOSS ACCOUNT

	2022	2021
	£	£
Bar Sales	12,252	-
Opening Stock	350	350
Bar Purchases	3,199	-
Closing Stock	(40)	(350)
	3,509	-
Net Profit	8,743	-

14 Trustee Expenses

No trustees are paid expenses other than the secretary's secretarial fees disclosed in note 12.

**HOLSWORTHY AND STRATTON AGRICULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS - YEAR ENDED 31 OCTOBER 2022**

15 There were no disclosable related party transactions during the year (2021 - none)