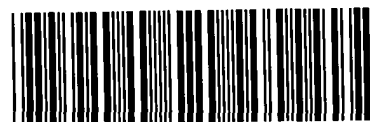


REGISTERED COMPANY NUMBER: 02231722 (England and Wales)
REGISTERED CHARITY NUMBER: 298980

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 OCTOBER 2016
FOR
ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

MONDAY



A66GWSVN

A15

15/05/2017

#143

COMPANIES HOUSE

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2016. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The sole function of the Alresford and District Agricultural Society Limited is to organise and run a one-day agricultural show which is held on the first Saturday in September annually. The Society is dependent on voluntary assistance to run the show. The Society benefits from the help of volunteers who greatly assist in the lead up and the day of the show. The Board of Trustees are grateful for this invaluable help.

The objectives of the Society are to advance education and appreciation of agriculture by the public and to promote other charitable purposes.

Public benefit

The Board of Trustees have considered the Charity's Commission guidance on public benefit. Public benefit is at the core of the Society's principal objects. The organisation and running of the one-day agricultural show is intended to benefit the general public by providing a forum in which to promote agriculture. The Society relies on voluntary donations, subscriptions and the income from the show to cover its operating costs. In setting the level of fees and concessions, the Board of Trustees give consideration to accessibility for those on low incomes. The Board of Trustees consider there are no unreasonable restrictions on the general public to benefit from the work of the Society. No individual or organisation receives private benefits from the Society.

ACHIEVEMENT AND PERFORMANCE

The Society made a surplus of £30,123 in the year. The good results were achieved by a successful show and also the inclusion of generous donations made to the Society, including £25,000 from the North East Hants Agricultural Association, and receipt of membership subscriptions in the year. The surplus will be used to fund future shows to continue to allow the Society to promote agriculture.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Board of Trustees to maintain at all times reserves sufficient to stage a show in the year following a cancellation taking into account any potential cancellation insurance claim. Costs this year were £211,806 (page 5). As at 31st October 2016 the Society had reserves of £309,475.

It is the intention of the Board of Trustees to increase reserves in future years from retained surpluses to ensure that the reserves policy is maintained.

The net movement in funds resulted in a surplus of £30,123 (2015: £19,959) as shown on page 5. The financial position of the charity is shown on the balance sheet on page 6.

FUTURE PLANS

The Society's plans for the future include the continuation of the one-day agricultural show in order to advance education and appreciation of agriculture by the public and to promote other charitable purposes.

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2016**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Alresford and District Agricultural Society was founded in 1908. The Society incorporated on 17 March 1988 as a company limited by guarantee. It is registered as a charity with the Charity Commission. In the event of the Society being wound up members are required to contribute an amount not exceeding £1. The charity is governed by its Articles of Association.

The members of the Board of Trustees are elected by the Society's membership and each year at the Annual General Meeting one third of the Board is required to retire by rotation. The Board of Trustees may delegate powers and functions to a sub-committee.

When new Trustees are interviewed their skills and abilities are assessed and if elected these are put to best use for the Society. Proper induction and training is undertaken for all new members of the Board of Trustees.

The Society's Secretary is responsible for the management of the day to day operation of the Society. The Society's Secretary reports to the Board of Trustees on a regular basis.

Risk management

The Board of Trustees has a risk management strategy which involves ongoing reviews of risks which the charity might face. The major risks to which the charity might be exposed have been identified and steps taken to mitigate those risks. Such risks include the effect of extreme weather conditions on gate money or the possible effects of eventualities such as cancellation due to foot and mouth and other causes.

A key element in the management of financial risk is the setting up of a reserves policy and its regular review by the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02231722 (England and Wales)

Registered Charity number

298980

Registered office

Tichborne Grange
Tichborne
Alresford
Hampshire
SO24 0NE

Trustees

R A C Corbett
H P Mallory
P H Mills
Mrs S G Matthews
J J Allison
C H Lillywhite
Miss M Rook
C J Monnington
Mrs A Raimes
Mrs J Corbett

-- resigned 27.1.16

Company Secretary

V J Watley

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

S.P. McLaughlin
FCA CTA
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Alresford & District Agricultural Society Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

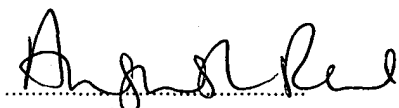
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by order of the board of trustees on 26/4/17 and signed on its behalf by:



Mrs A Raimes - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED

I report on the accounts for the year ended 31 October 2016 set out on pages five to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors 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 year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law 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 the independent examiner's report

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 statements 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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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) (effective 1 January 2015)

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.



S.P. McLaughlin
FCA CTA
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date: 10th May 2017

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2016**

	Notes	31.10.16 Unrestricted fund £	31.10.15 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		40,084	13,660
Charitable activities	4		
Show income		191,364	207,219
Education project		8,596	8,748
Investment income	3	1,885	1,933
Total		241,929	231,560
EXPENDITURE ON			
Charitable activities	5		
Show expenses		203,210	202,853
Education project		8,596	8,748
Total		211,806	211,601
NET INCOME		30,123	19,959
RECONCILIATION OF FUNDS			
Total funds brought forward		279,352	259,393
TOTAL FUNDS CARRIED FORWARD		309,475	279,352

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**BALANCE SHEET
AT 31 OCTOBER 2016**

	Notes	£	31.10.16 Unrestricted fund £	31.10.15 Total funds £
FIXED ASSETS				
Tangible assets	12		-	916
CURRENT ASSETS				
Debtors	13		14,115	13,029
Cash at bank and in hand			314,742	293,606
			<u>328,857</u>	<u>306,635</u>
CREDITORS				
Amounts falling due within one year	14		(19,382)	(28,199)
NET CURRENT ASSETS			<u>309,475</u>	<u>278,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>309,475</u>	<u>279,352</u>
NET ASSETS			<u>309,475</u>	<u>279,352</u>
FUNDS				
Unrestricted funds			<u>309,475</u>	<u>279,352</u>
TOTAL FUNDS			<u>309,475</u>	<u>279,352</u>

The notes form part of these financial statements

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

BALANCE SHEET - CONTINUED
AT 31 OCTOBER 2016

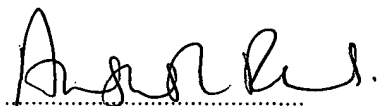
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

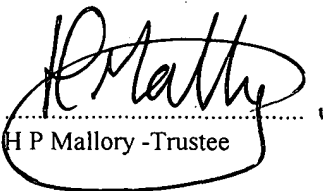
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 26/4/17 and were signed on its behalf by:



Mrs A Raimes -Trustee



H P Mallory -Trustee

The notes form part of these financial statements

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. STATUTORY INFORMATION

Alresford & District Agricultural Society Limited is a private company limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings - 10% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

3. INVESTMENT INCOME

	31.10.16	31.10.15
	£	£
Deposit account interest	<u>1,885</u>	<u>1,933</u>

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2016

4. INCOME FROM CHARITABLE ACTIVITIES

	Show income	Education project	31.10.16 Total activities	31.10.15 Total activities
	£	£	£	£
Sponsorship	21,746	-	21,746	23,720
Advertisements	4,218	-	4,218	3,555
Entry fees	6,281	-	6,281	7,372
Gate and car park	106,449	-	106,449	119,362
Trade stands	34,970	-	34,970	33,110
Programmes	3,997	-	3,997	4,175
Sundry income	203	-	203	611
Catering income	12,015	-	12,015	12,954
Lunches sold	1,485	-	1,485	2,360
Education donation	-	8,596	8,596	8,748
	<u>191,364</u>	<u>8,596</u>	<u>199,960</u>	<u>215,967</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Show expenses	159,074	44,136	203,210
Education project	8,596	-	8,596
	<u>167,670</u>	<u>44,136</u>	<u>211,806</u>

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2016

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.10.16	31.10.15
	£	£
Electricity and water	4,322	8,403
Insurance	6,236	6,211
Toilets	10,800	10,800
Advertising	2,072	3,549
Sundries	1,524	4,394
Showground rent / compensation	2,252	2,203
Attractions	6,712	2,897
Horticultural society	300	400
Miscellaneous show set up cost	8,506	7,540
Health and safety compliance	2,804	3,388
Medical services	4,025	3,910
Security	1,748	1,744
Affiliation fees	292	709
Judges expenses	5,016	1,794
Prizes	7,650	7,870
Catering expenses	2,520	6,246
Road signs	3,687	2,566
Society signs	1,328	1,742
Tentage and cattle shedding	39,566	41,025
Rosettes and trophies	2,508	1,710
Jumps	1,200	1,500
Public address	6,292	4,650
Grandstand hire	6,130	6,010
Showground maintenance	8,017	7,542
Bank/card charges	1,579	1,136
Education expenses	8,596	8,748
Wifi	4,963	3,784
Donations	16,500	16,250
Website hosting	525	-
	<u>167,670</u>	<u>168,721</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Show expenses	<u>41,031</u>	<u>3,105</u>	<u>44,136</u>

Support costs, included in the above, are as follows:

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2016

7. SUPPORT COSTS - continued

Management

	31.10.16	31.10.15
	Show	
	expenses	Total activities
	£	£
Office rent	1,000	1,000
Secretarial	27,724	28,870
Postage and telephone	1,778	1,889
Printing and stationery	9,613	10,203
Depreciation of tangible and heritage assets	916	918
	41,031	42,880

Governance costs

	31.10.16	31.10.15
	Show	
	expenses	Total activities
	£	£
Legal fees	3,105	-

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.10.16	31.10.15
	£	£
Depreciation - owned assets	916	917

The Independent examiner's fee for the year ended 31 October 2016 was £nil (2015 audit fee: £nil).

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2016 nor for the year ended 31 October 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2016 nor for the year ended 31 October 2015.

10. STAFF COSTS

There were no staff costs for the year ended 31 October 2016 nor for the year ended 31 October 2015.

No employees received emoluments in excess of £60,000.

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2016

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	13,660
Charitable activities	
Show income	207,219
Education project	8,748
Investment income	1,933
Total	231,560
 EXPENDITURE ON	
Charitable activities	
Show expenses	202,853
Education project	8,748
Total	211,601
 NET INCOME	19,959
 RECONCILIATION OF FUNDS	
Total funds brought forward	259,393
 TOTAL FUNDS CARRIED FORWARD	279,352

12. TANGIBLE FIXED ASSETS

	Buildings £
COST	
At 1 November 2015 and 31 October 2016	9,177
 DEPRECIATION	
At 1 November 2015	8,261
Charge for year	916
At 31 October 2016	9,177
 NET BOOK VALUE	
At 31 October 2016	-
At 31 October 2015	916

**ALRESFORD & DISTRICT AGRICULTURAL
SOCIETY LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2016

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16	31.10.15
	£	£
Trade debtors	9,646	8,848
Prepayments	<u>4,469</u>	<u>4,181</u>
	<u>14,115</u>	<u>13,029</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16	31.10.15
	£	£
Trade creditors	2,582	1,536
Other creditors	<u>16,800</u>	<u>26,663</u>
	<u>19,382</u>	<u>28,199</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2016.

16. FIRST YEAR ADOPTION

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102), a restatement of comparatives was needed. No restatements were required.