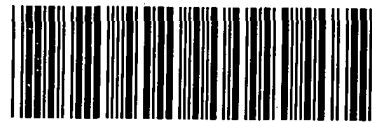


COMPANY REGISTRATION NUMBER 01355085

**BRIDGWATER AGRICULTURAL SOCIETY
FINANCIAL STATEMENTS
FOR
28 FEBRUARY 2014**

Charity Number 275593

WEDNESDAY



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COMPANIES HOUSE

BUTTERWORTH JONES
Chartered Accountants & Statutory Auditor
7 Castle Street
Bridgwater
Somerset
TA6 3DT

BRIDGWATER AGRICULTURAL SOCIETY

FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2014

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BRIDGWATER AGRICULTURAL SOCIETY
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name Bridgwater Agricultural Society
Charity number 275593
Company registration number 01355085

Registered office 7 Castle Street
Bridgwater
Somerset
TA6 3DT

Trustees Mr G Groves
Mr PA Irish
Mr AAB Rowe
Mr L Bagg (Chairman)
Mr JR Winslade
Mr TLE Miller
Mr RJ Rood
Mr JF Walker
Mr RR Heal
Mr D Crane
Mr HJ Ashford
Mr SW Adams
Mr DJ Dosson
Mr MHJ Snook
Mr K Barrow
Mr A Bult

Secretary Mrs M S Adams

Auditor Butterworth Jones
Chartered Accountants
& Statutory Auditor
7 Castle Street
Bridgwater
Somerset
TA6 3DT

Stockbrokers JM Finn & Co.
St. Brandons House
31 Great George Street
Bristol
BS1 5QD

Bankers Lloyds TSB PLC
25 Cornhill
Bridgwater
Somerset
TA6 3AY

BRIDGWATER AGRICULTURAL SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2014

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 28 February 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr G Groves
Mr PA Irish
Mr AAB Rowe
Mr L Bagg (Chairman)
Mr R Winslade
Mr TLE Miller
Mr RJ Rood
Mr JF Walker
Mr RR Heal
Mr D Crane
Mr HJ Ashford
Mr SW Adams
Mr DJ Dosson
Mr MHJ Snook
Mr K Barrow
Mr A Bult

Mr J R Winslade was appointed as a trustee on 13 March 2014.

Mr R Winslade retired as a trustee on 1 May 2014.

On the cessation of a trustee's appointment the society seeks applicants to replace the retiring trustee. The selection is then made by vote at the next trustees' meeting.

On appointment new trustees are provided with a full history of the society and details of the current objectives and grant processes.

STRUCTURE, GOVERNANCE AND MANAGEMENT OBJECTIVES OF THE SOCIETY

The objects of the Society are contained in the Memorandum of Association and include the following:

- (a) To promote agriculture and horticulture by:
 - (i) The promotion of improvements in agricultural produce, in the breeding, rearing and health of livestock and in the techniques of horticulture and forestry.
 - (ii) The promotion of research which it is hoped will lead to the invention and improvement of agricultural implements.
 - (iii) The encouragement of skill and industry in husbandry
 - (iv) The holding of an annual show
 - (v) Such other ways as the Society may from time to time determine.
- (b) To advance education in agriculture and horticulture (including animal husbandry, forestry and industries allied thereto) and in the conservation of the natural environment in the context of agriculture.
- (c) To promote the work of the Somerset Federation of Young Farmers' Clubs.
- (d) To support or aid any associations or institutions engaged in the education of persons for agriculture or horticulture including the support or aid of the recreational facilities of such association or institution together with institutions promoting the health and safety of agricultural workers (including the Air Ambulance Service).

BRIDGWATER AGRICULTURAL SOCIETY

TRUSTEES ANNUAL REPORT (*continued*)

YEAR ENDED 28 FEBRUARY 2014

PROMOTION AND PUBLIC BENEFIT OF THE SOCIETY

The Society is able to advance sums of money as grants in order to meet its objectives. The Society makes it known within the local agricultural community that funds are available for grants within a 15 mile radius of Bridgwater.

As a result of the promotion that has been undertaken in the past the Society receives enquiries which result in grant aid being made available when the trustees decide that the specific request meets its objectives. Each enquiry is considered on its relative merits and not all applications are successful.

The trustees of the society take account of the guidance from the Charity Commission on public benefit and believe that their method of promotion meets this guidance.

There has been no change to the method of promotion during the year under review.

ORGANISATION OF THE SOCIETY

The trustees meet on a regular basis, usually four times a year, to consider the grant applications that are received. The secretary, who is not a trustee, deals with the administration of the Society and, in consultation with the Chairman, convenes the meetings as required. The Society receives a portfolio review from its stockbrokers twice a year and the recommendations are also considered at the trustees' meetings.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The main activities of the Society consist of the receipt of dividend and taxed income from the investments held by the Society. The Society is then able to use this income for the advancement of grants and scholarships in accordance with its objectives. The following grants were made during the year under review:

	£
Berrys Coaches re coach hire for educational visits	700
Bridgwater & District Agricultural Society Ploughing Match	6,000
Brymore School - Tractor	5,000
Kingshay Farming Trust	3,000
Sedgemoor Vintage Club	1,000
Long Service Award	250
Devon and Somerset Air Ambulance	7,000
Somerset CMA	700
Somerset Federation of Young Farmers for Education and Training	300
South West Short horn Breeders Club	100
South West Winter Fair including decanters	1,340
West Somerset Training Group	800
Wilkins - BAS Long service award tankard	92
Willow Tribe - Travel Allowance	800
Young Farmers Club Trip	308
Total grants	£27,390

BRIDGWATER AGRICULTURAL SOCIETY

TRUSTEES ANNUAL REPORT (*continued*)

YEAR ENDED 28 FEBRUARY 2014

RESERVES POLICY

The policy of the Society is as follows:

1. The Society should maintain reserves in order to generate sufficient income to meet the objects of the Society in making grants.
2. The level of reserves is to be sufficient to provide the income required for the Society to meet its objects.
3. The reserves to be maintained is to be based on the advice of the Society's professional advisors as set out in budgets approved by the trustees.
4. The 'reserves' policy is to be monitored, reviewed and amended as considered necessary at the Annual General Meeting of the Society.

RESULTS

The total incoming resources for the year under review amounted to £53,768. This income is derived principally from dividends on the funds invested in stocks and shares and the interest on bank deposits held. The resources expended amount to £40,612 and relate to the following:

Grants	£27,390
Management and administration	£13,222

In August 1988, the Society disposed of land for development purposes and the surplus arising from this amounted to £432,738. Since this date, the funds have been invested and these are now principally held in stocks and shares. Professional advice is obtained from the stockbrokers so that the trustees can ensure as far as possible that the capital at the Society's disposal is safeguarded for the future.

The market valuation of the stocks and shares has fluctuated over the last six years. This is demonstrated as follows:

	Market Valuation £	Income from Investments £
2009	730,773	49,441
2010	999,150	40,820
2011	1,140,311	40,693
2012	1,131,779	43,854
2013	1,284,614	55,658
2014	1,387,069	53,756

The trustees monitor the financial performance of the Society at their meetings in order to ensure that sufficient funds are retained in the Society's bank account to fund the grants that are approved.

The Stockbrokers have been instructed to take a balanced approach with a medium risk profile with respect to the investment portfolio. In this way the Society seeks to achieve an increasing income whilst preserving the underlying capital. This is also dependent on the general economic climate as this has a large bearing on the level of dividends that are paid by companies listed on the stock market. The overall objective is for grants to be paid from current resources without the need to sell any of the investments in stocks and shares.

The Society is satisfied that it can meet its ongoing obligations without any undue delay.

BRIDGWATER AGRICULTURAL SOCIETY

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2014

Financial Risk Management

The trustees have identified that the principal risks faced by the society are that the investment portfolio as a whole is subject to market risk, whereby the value is dependent on prevailing economic conditions, and also that the individual shareholdings are subject to the specific risk of, say, business operations.

These risks are managed by having a diversified portfolio which is composed of equity shareholdings and fixed interest holdings, which are subject to different market risks.

NAME OF SOCIETY

The full name of the Society is: Bridgwater Agricultural Society Limited.

The Society takes advantage of the ability to exclude the word 'Limited' as provided by the Companies Act 2006.

GOVERNING DOCUMENT

The governing document of the Society is the Memorandum and Articles of Association incorporated on 1 March 1978 as amended on 3 July 1992 and 11 September 2008.

The Society is a company limited by guarantee and not having a share capital. The liability of the members is limited to £2.00.

RESPONSIBILITIES OF THE TRUSTEES

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

BRIDGWATER AGRICULTURAL SOCIETY

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 28 FEBRUARY 2014

AUDITOR

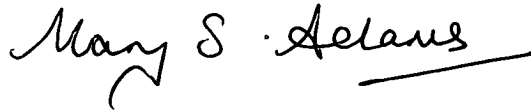
Butterworth Jones are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:
7 Castle Street
Bridgwater
Somerset
TA6 3DT

Signed by order of the trustees



MRS M S ADAMS
Charity Secretary

Date 02/10/14

BRIDGWATER AGRICULTURAL SOCIETY
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIDGWATER AGRICULTURAL SOCIETY
YEAR ENDED 28 FEBRUARY 2014

We have audited the financial statements of Bridgwater Agricultural Society for the year ended 28 February 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 28 February 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BRIDGWATER AGRICULTURAL SOCIETY
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIDGWATER AGRICULTURAL SOCIETY *(continued)*
YEAR ENDED 28 FEBRUARY 2014

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report.



RAY SYMONS (Senior Statutory Auditor)
For and on behalf of
BUTTERWORTH JONES
Chartered Accountants
& Statutory Auditor

7 Castle Street
Bridgwater
Somerset
TA6 3DT

Date 02/10/14

BRIDGWATER AGRICULTURAL SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 28 FEBRUARY 2014

	Note	Total Funds 2014 £	Total Funds 2013 (restated) £
INCOME			
Incoming resources from generating funds:			
Voluntary income	2	12	15
Investment income	3	53,756	55,658
Grant refunded		-	691
Realised gains on disposal of investment assets		26,791	6,889
		<hr/>	<hr/>
TOTAL INCOME		80,559	63,253
		<hr/>	<hr/>
EXPENDITURE AND COSTS			
Charitable activities	4	(31,022)	(33,956)
Governance costs	5	(5,154)	(5,328)
Other resources expended	6	(4,436)	(3,749)
		<hr/>	<hr/>
TOTAL EXPENDITURE		(40,612)	(43,033)
		<hr/>	<hr/>
NET INCOME FOR THE YEAR	7	39,947	20,220
Unrealised gains/(losses) on investment assets		76,867	129,143
		<hr/>	<hr/>
NET INCOME/OUTGOING RESOURCES FOR THE YEAR		116,814	149,363
		<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward as previously reported		1,309,491	1,165,978
Prior year adjustments	13	5,850	-
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		1,432,155	1,315,341
		<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All the above amounts relate to continuing activities

The notes on pages 11 to 15 form part of these financial statements

BRIDGWATER AGRICULTURAL SOCIETY

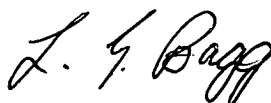
BALANCE SHEET

YEAR ENDED 28 FEBRUARY 2014

	Note	£	2014 £	£	2013 £ (restated)
FIXED ASSETS					
Tangible assets	9		-		-
Investments	10		1,387,069		1,284,614
			<u>1,387,069</u>		<u>1,284,614</u>
CURRENT ASSETS					
Debtors	11	6,234		6,611	
Cash at bank		44,352		29,616	
		<u>50,586</u>		<u>36,227</u>	
CREDITORS: Amounts falling due within one year	12	(5,500)		(5,500)	
			<u>45,086</u>		<u>30,727</u>
NET CURRENT ASSETS					
			<u>1,432,155</u>		<u>1,315,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,432,155</u>		<u>1,315,341</u>
NET ASSETS					
			<u>1,432,155</u>		<u>1,315,341</u>
FUNDS					
Unrestricted income funds	14		1,432,155		1,315,341
			<u>1,432,155</u>		<u>1,315,341</u>
TOTAL FUNDS					
			<u>1,432,155</u>		<u>1,315,341</u>

These financial statements were approved by the members of the committee and authorised for issue on 02/10/14 and are signed on their behalf by:

MR L G BAGG (Chairman)
Director



Company Registration Number: 01355085

The notes on pages 11 to 15 form part of these financial statements

BRIDGWATER AGRICULTURAL SOCIETY NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Donations and charitable activities

Whilst a small amount of donations are received no specific fund raising activities are undertaken. Donations are reflected in the financial statements when received.

Grants

The grants that are paid are authorised by the trustees at their regular meetings. Specific applications have to be made each year. The grants are reflected in the financial statements once a specific commitment has been made which has been conveyed to the recipient. Some of the grants are conditional upon the completion of certain events. There are occasions when grants that have been made are refunded, either in full or in part, where the conditions have not been met. These are reflected in the financial statements when the funds are receivable.

Charitable activities

The main activity of the society is the receipt of dividends and taxed income from the investments held. The society then uses this income for the advancement of grants and scholarships in accordance with its objectives.

Investments

Investments are valued at the market value at the year end. The valuation reflects the mid-market price of the particular investments. Gains or losses on investments are included in the Statement of Financial Activities as realised only when the relevant holding is disposed of. Other valuation movements are shown as unrealised on the Statement of Financial Activities.

Fixed assets

All fixed assets are initially recorded at cost.

Income

The income of the society is derived from dividends and interest from investments that have been made via the stock market. Dividend income is recognised when the right to receive payment is established. Interest on fixed interest investments is included and accrued on a daily basis.

Unrestricted and restricted activities

There are no restricted activities

Revaluation reserve

The revaluation reserve included in the financial statements reflects the difference between the market value of the investments and its original cost.

BRIDGWATER AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2014

1. ACCOUNTING POLICIES (*continued*)

Governance and organisation of the society

The trustees meet on a regular basis, usually four times a year, to consider the grant applications that are received. The secretary, who is not a trustee, deals with the administration of the society and, in consultation with the chairman convenes the meetings as required. The society receives a portfolio review from its stockbrokers twice a year and the recommendations are also considered at the trustees' meetings.

Support costs

The society has appointed a secretary to assist with the running of the organisation and pays an honorarium for the work undertaken. The society also receives professional assistance from its accountant and stockbroker who are remunerated accordingly.

2. VOLUNTARY INCOME

	Unrestricted Funds	Total funds 2014	Total funds 2013 (restated)
	£	£	£
Donations	12	12	15
	—	—	—

3. INVESTMENT INCOME

	Unrestricted Funds	Total funds 2014	Total funds 2013 (restated)
	£	£	£
Investments in UK listed shares and securities	53,756	53,756	55,651
Bank interest receivable	-	-	7
	—	—	—
	53,756	53,756	55,658

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities	Total funds 2014	Total funds 2013 (restated)
	£	£	£
Grants to institutions	26,590	26,590	25,942
Grants to individuals	800	800	4,800
	—	—	—
Total charitable grants paid	27,390	27,390	30,742
Accountancy fees	3,602	3,602	3,184
Bank charges	30	30	30
	—	—	—
	31,022	31,022	33,956

All activities are from unrestricted funds.

BRIDGWATER AGRICULTURAL SOCIETY NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2014

5. GOVERNANCE COSTS

	Unrestricted Funds	Total funds 2014	Total funds 2013 (restated)
	£	£	£
Audit fees	2,800	2,800	2,800
Companies House filing fee	13	13	14
Honorarium	1,500	1,500	1,500
Presentation dinner	741	741	652
Printing, stationery and telephone	100	100	362
	5,154	5,154	5,328

6. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Total funds 2014	Total funds 2013 (restated)
	£	£	£
Stockbroker fees	4,436	4,436	3,749

7. NET INCOMING RESOURCES FOR THE YEAR

This is after charging:	2014	2013 (restated)
	£	£
Auditors' remuneration: audit of the financial statements	2,800	2,800

8. RELATED PARTIES AND TRUSTEES

No remuneration or expenses were paid to the members of the committee during the year.

Mrs M S Adams, the Secretary, is a related party and received an honorarium of £1,500 (2013: £1,500). Expenses reimbursed amounted to £100 (2013 £89).

9. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 March 2013 and 28 February 2014	1,107
DEPRECIATION	
At 1 March 2013 and 28 February 2014	1,107
NET BOOK VALUE	
At 28 February 2014	-
At 28 February 2013	-

BRIDGWATER AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2014

10. INVESTMENTS

Movement in market value	2014	2013
	£	(restated)
		£
Market value at 1 March 2013	1,284,614	1,131,780
Acquisitions at cost	113,254	41,841
Disposals at opening book value	(87,666)	(18,151)
Net gains on revaluations in the year ended 28 February 2014	76,867	129,144
	<hr/>	<hr/>
Market value at 28 February 2014	1,387,069	1,284,614
	<hr/>	<hr/>
Historical cost at 28 February 2014	941,170	917,595
	<hr/>	<hr/>
Analysis of investments at 28 February 2014 between funds	Total funds	Total funds
	2014	2013
	£	(restated)
		£
Listed investments	1,370,908	1,284,614
Cash and interest accrued	16,161	-
	<hr/>	<hr/>
	1,387,069	1,284,614
	<hr/>	<hr/>

Listed investments

Listed investments having a net book value of £941,170 (2013 - £917,595) are held by the charity and had a market value of £1,370,908 at the end of the year (2013 - £1,284,614).

11. DEBTORS

2014
£
2013
(restated)
£

Other debtors	6,234	6,611
	<hr/>	<hr/>

12. CREDITORS: Amount falling due within one year

2014
£
2013
(restated)
£

Accruals	5,500	5,500
	<hr/>	<hr/>

BRIDGWATER AGRICULTURAL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2014

13. PRIOR YEAR ADJUSTMENT

The accounting policy for income recognition has been changed to comply with UK GAAP and the Charity SORP. Dividend income was previously recognised only when received. This policy has been changed to recognise dividend income as soon as an entitlement to that income exists.

The application of this policy has been to increase income recognised in the year ended 28 February 2013 by £5,850. This has also increased reserves brought forward by £5,850. Income totalling £6,234 has been recognised under this policy for the year ended 28 February 2014.

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 Mar 2013 £	Incoming resources £	Gains and losses £	Balance at 28 Feb 2014 £
General funds	1,315,341	39,947	76,867	1,432,155
	<hr/>	<hr/>	<hr/>	<hr/>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net current assets £	Total £
Unrestricted Income Funds	1,387,069	45,086	1,432,155
	<hr/>	<hr/>	<hr/>
Total funds	1,387,069	45,086	1,432,155
	<hr/>	<hr/>	<hr/>

BRIDGWATER AGRICULTURAL SOCIETY

MANAGEMENT INFORMATION

YEAR ENDED 28 FEBRUARY 2014

The following pages do not form part of the statutory financial statements which are the subject of the Independent Auditor's Report on pages 7 to 8

BRIDGWATER AGRICULTURAL SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 28 FEBRUARY 2014

	2014 £	2013 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations	12	15
	—	—
INVESTMENT INCOME		
Investments in UK listed shares and securities	53,756	55,651
Bank interest receivable	-	7
	—	—
	53,756	55,651
	—	—
MISCELLANEOUS INCOME		
Grant refunded	-	691
	—	—
TOTAL INCOMING RESOURCES	53,768	56,349
	—	—
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Charitable grants paid	27,390	30,742
	—	—
GOVERNANCE COSTS		
Accountancy fees	3,602	3,184
Audit fees	2,800	2,800
Honorarium	1,500	1,500
	—	—
	7,902	7,484
	—	—
OTHER RESOURCES EXPENDED		
Stockbroker fees	4,436	3,749
Printing, stationery and telephone	100	362
Bank charges	30	30
Companies House filing fee	13	14
Presentation dinner	741	652
	—	—
	5,320	4,807
	—	—
TOTAL RESOURCES EXPENDED	40,612	43,033
	—	—
NET INCOMING RESOURCES FOR THE YEAR	13,156	13,331
	—	—
CHARITABLE ACTIVITIES		
Charitable grants paid	27,390	30,742
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