

**The Society for the Responsible Use of Resources
in Agriculture and on the Land
(Limited by Guarantee)**

**Unaudited Accounts
for the year ended
5th April 2011**



Wenn Townsend
Chartered Accountants
Oxford

**The Society for the Responsible Use of Resources
in Agriculture and on the Land
(Limited by Guarantee)**

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**The Society for the Responsible Use of Resources
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**Report of the Trustees
for the year ended 5th April 2011**

Reference and administrative details

Charity number: 286620

Company Number 1701128

Incorporated 21st February 1983

Trustees Professor Sir John Marsh CBE
Mr J P Merricks MBE
[REDACTED]
Mrs T M Wickham

Secretary Mr H J Hickman CBE

Principal Office Chester House
12 Hillbury Road
Alderholt
Fordingbridge
Hants

Bankers The Co-operative Bank
Oxford

Accountants Wenn Townsend
Chartered Accountants
Oxford

**The Society for the Responsible Use of Resources
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**Report of the Trustees
for the year ended 5th April 2011**

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 16th March 1983.

The charity has a board of four trustees, which administer the charity. The board meets annually or more frequently as necessary.

The trustees (who are also the directors for company purposes) who served during the year were as follows:

Professor Sir John Marsh CBE

Mr J P Merricks MBE

~~Mr J P Merricks MBE~~

Mrs T M Wickham

Reserves

Reserves at 5th April 2011 amounted to £7,398. This represents approximately 2.5 years of anticipated operating expenditure. The directors consider this level of reserves is sufficient to ensure that the charity can efficiently continue to pursue its objectives.

Objectives and activities for the public benefit

The principal activity of the charity is that of promotion, research and education of the science and practice of agriculture and food production.

The society's objectives for the year were to -

- 1 Mount up to three closed policy seminars on current topics which are of strategic significance to the Food, Farm and Countryside interest groups
- 2 Publish outcomes and other topical information in the Society's Briefings
- 3 Facilitate such other exchanges of relevant information as may be required

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit in undertaking its activities.

The Trustees have to state that objectives 1 and 2 have not been achieved this year.

Achievements and performance

The Society has mounted no events in the year and, thus, published no Briefings. This disappointment continues to be attributable to the inability of the main partner Government Department to work with the Society on the formulation of a programme. Indications are that the work of RURAL remains valued, and development work goes on.

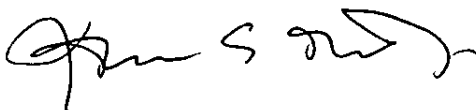
**The Society for the Responsible Use of Resources
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**Report of the Trustees
for the year ended 5th April 2011**

Financial review

The charity incurred a deficit in the year of £2,483. The accumulated surplus brought forward at 6th April 2010 was £9,881 and therefore the accumulated surplus at 5th April 2010 was £7,398. Net assets at 5th April 2011 amounted to £7,398, all of which were unrestricted.

This report was approved by the Trustees on 17th November 2011 and signed on its behalf by



**Professor Sir John Marsh CBE
Trustee**

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**Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 5th April 2011**

	Notes	Total Unrestricted Funds 2011	Total Unrestricted Funds 2010
Incoming resources			
Incoming resources from generated funds:			
<i>Activities for generating funds</i>			
Investment income	2	7	8
Incoming resources from charitable activities			
Subscriptions - Individual		360	405
Total incoming resources		<u>£ 367</u>	<u>£ 413</u>
Resources expended	3		
<i>Charitable activities</i>		2,550	2,622
<i>Governance costs</i>		300	529
Total resources expended		<u>£ 2,850</u>	<u>£ 3,151</u>
Net resources expended for the year		(2,483)	(2,738)
Total funds brought forward		9,881	12,619
Total funds carried forward		<u>£ 7,398</u>	<u>£ 9,881</u>

The notes on pages 7 to 9 form an integral part of these financial statements

**The Society for the Responsible Use of Resources
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**Balance sheet
as at 5th April 2011**

	Notes	2011	2010
Fixed assets			
Tangible assets	6	2	2
Current assets			
Investments	7	9,259	12,349
Cash at bank and in hand		1,500	1,500
		<u>10,759</u>	<u>13,849</u>
Creditors: amounts falling due within one year	8	(3,363)	(3,970)
Net current assets		7,396	9,879
Net assets		<u>£ 7,398</u>	<u>£ 9,881</u>
Funds			
Unrestricted funds	9	<u>£ 7,398</u>	<u>£ 9,881</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 7 to 9 form an integral part of these financial statements.

**The Society for the Responsible Use of Resources
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Balance sheet (continued)

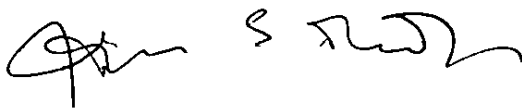
**Directors' statements required by Sections 475(2) and (3)
for the year ended 5th April 2011**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 5th April 2011, and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts 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)

The financial statements were approved by the Board on 17th November 2011 and signed on its behalf by



Professor Sir John Marsh CBE
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

**The Society for the Responsible Use of Resources
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**Notes to the financial statements
for the year ended 5th April 2011**

1. Accounting Policies

The following accounting policies have been used consistently throughout the year and in the preceding year

(a) Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and Accounting and Reporting by Charities Statement of Recommended Practice (SORP) issued in March 2005

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the clients

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be guaranteed with reasonable accuracy. The following specific policies are applied to particular categories of income

- Investment income is included when receivable
- Incoming resources from grants and subscriptions are accounted for when earned

(d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource

(e) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Equipment - 10 and 20% Straight line

(f) Investments

Current asset investments are valued at the lower of cost and net realisable value

**The Society for the Responsible Use of Resources
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**Notes to the financial statements
for the year ended 5th April 2011**

2 Investment income

All of the investment income arises from interest bearing bank deposit accounts

3. Total resources expended

	Charitable activities	Governance	2011 Total	2010 Total
Travelling and entertaining	650	-	650	706
Accommodation	1,299	-	1,299	1,039
IT costs	73	-	73	81
Postage and stationery	240	-	240	475
Telephone	173	-	173	178
Accountancy	-	300	300	529
Miscellaneous	115	-	115	143
Total resources expended	£ 2,550	£ 300	£ 2,850	£ 3,151

4 Taxation

The charitable company is exempt from corporation tax on its charitable activities

5. Trustee remuneration

No trustee received any remuneration or reimbursed expenses during the current or preceding year

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**Notes to the financial statements
for the year ended 5th April 2011**

6 Tangible fixed assets

Equipment

Cost

At 6th April 2010
and at 5th April 2011

£ 1,077

Depreciation

At 6th April 2010
and at 5th April 2011

£ 1,075

Net book values

At 5th April 2011
and at 5th April 2010

£ 2

7. Current asset investments

2011

2010

Short term bank deposits

£ 9,259

£ 12,349

**8. Creditors: amounts falling due
within one year**

2011

2010

Accruals and deferred income

£ 3,363

£ 3,970

**The Society for the Responsible Use of Resources
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**Accountants' report to the Board of Trustees on the unaudited financial statements of
The Society for the Responsible Use of Resources in Agriculture and on the Land**

In accordance with the engagement letter dated 28th February 2006, and in order to assist you to fulfil your duties under the Charities Act 1993, we have compiled the financial statements of the charity which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the charity's board of trustees in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the charity's board of trustees that we have done so and state those matters that we have agreed to state to them in this 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 board of trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 5th April 2011 your duty to ensure that the charity has kept proper accounting records and to prepare financial statements that give a true and fair view under the Charities Act 1993. You consider that the charity is exempt from the statutory requirement for an audit or an examination for the year.

We have not been instructed to carry out an audit or examination of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Wenn Townsend

**Wenn Townsend
Chartered Accountants
Oxford**

17th November 2011