

Company Registration Number: 6510709

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

31 MARCH 2011

ACCOUNTS

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS
FOR THE PERIOD TO 31 MARCH 2011

OFFICERS AND PROFESSIONAL ADVISORS:

DIRECTORS:

Mr W E Wilson (Chairman)
Mr P L Redman
Dr D W F Shannon
Mr J K Reynolds
Mr J Courtney
Mr P Richardson

COMPANY SECRETARY:

Mrs E Stephens

REGISTERED OFFICE:

The Bullock Building
University Way
Cranfield
Bedford
MK43 OGH

BANKERS:

HSBC plc
12 Allhallows
Bedford
MK40 1LJ

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS
FOR THE PERIOD TO 31 MARCH 2011

THE DIRECTORS REPORT:

The Directors have pleasure in presenting their report and the unaudited financial statements of the company for the year to 31 March 2011.

PRINCIPAL ACTIVITIES:

The principal activity of the company during the period is the promotion of the activities and operation of the Charities supporting the agricultural, food and land based industries, together with the coordination and provision of information to improve the efficiency and effectiveness of the said group of charities.

DIRECTORS:

The Directors during the period covered by the accounts are as follows:

Mr W E Wilson (Chairman)
Mr P L Redman
Dr D W F Shannon
Ms A Chamberlain (resigned 17.08.2010)
Mr J K Reynolds (appointed 28.01.2010)
Mr J D Courtney (appointed 27.01.2011)
Mr P Richardson (appointed 27.01.2011)

Dr P V Biscoe continues to act as AFCP Chief Executive Officer and attends Board Meetings in this capacity.

COMPANY SECRETARY:

The Company Secretary during the period is as follows:

Mrs Elizabeth Stephens

SMALL COMPANY PROVISIONS:

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Board of Directors on 5th May 2011 and signed

Registered Office:
The Bullock Building
University Way
Cranfield
Bedford
MK43 0GH



Elizabeth Stephens
Company Secretary

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS
FOR THE PERIOD TO 31 MARCH 2011

PROFIT AND LOSS ACCOUNT

	Note	Year to 31/03/2011	Year to 31/03/2010
		£	£
Incoming Resources			
Subscriptions		5500	5625
NFU Mutual Grant	3	12000	6500
Donations		2500	160
Interest			
Project Income	4	1335	8703
Total Incoming Resources		<u>21335</u>	<u>20988</u>
Resources Expended			
CEO and administrative costs		6662	6538
Web costs		10856	2621
Marketing & Communications		828	556
Seminars (net) outgoing		164	418
'Protocol' project	4	1431	8703
Travel & Miscellaneous expenses		-	185
Cost of activities		<u>19941</u>	<u>19021</u>
Governance costs	5	1400	1500
Total resources expended		<u>21341</u>	<u>20521</u>
Net (outgoing)/incoming Resources	7	(6)	467
Total Funds brought forward		<u>203</u>	<u>(264)</u>
Total Funds carried forward		<u>197</u>	<u>203</u>

The notes on Page 6 to 7 form part of these financial statements.

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS
FOR THE PERIOD TO 31 MARCH 2011

BALANCE SHEET AS AT 31st MARCH 2011

	2011 £	2010 £
Assets:		
Current account	1847	15888
Workshop Income received after year end	450	-
Total Current Assets	<u>2297</u>	<u>15888</u>
Liabilities:		
Subscriptions received in advance	600	850
Project income received in advance	-	1335
Grant received in advance	1500	13500
Total current liabilities	<u>2100</u>	<u>15685</u>
Total Funds	<u>197</u>	<u>203</u>


Statements:

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

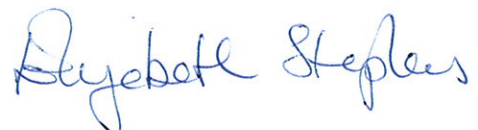
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements on pages 2 to 5 were approved by the Board of Directors on 5th May 2011 and signed on its behalf by:



W Eric Wilson
Chairman



Elizabeth Stephens
Company Secretary

The notes on Page 6 to 7 form part of these financial statements.

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS
FOR THE PERIOD TO 31 MARCH 2011

1. COMPANY STATUS

The company is limited by guarantee.

2. ACCOUNTING POLICIES

(i) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

(ii) Incoming resources

All incoming resources are included in the statement of Income and expenditure when the company is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and is included in full when receivable.

Investment income is included when receivable.

Members' subscriptions and contributions towards specific projects which are received in advance are deferred to the period to which they relate.

(iii) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds comprise the costs incurred in managing the fixed asset investments.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the company and include costs linked to the strategic management of the company.

(iv) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those below £100 are not capitalised.

Depreciation is provided using the straight line method at rates calculated to write off the cost of each asset over its expected useful life at the following rates:-

Furniture and Fittings	25%
Computer and Equipment	25%

(v) Stock

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

Cost is the cost incurred in bringing each product to its present location and condition.

Net realisable value is based on estimated selling price less further costs to be

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS
FOR THE PERIOD TO 31 MARCH 2011

(vi) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

(vii) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the company to pay out resources.

3. GRANTS RECEIVED

A grant of £20,000, received in two payments each of £10,000, has been allocated to AFCP from the NFU Mutual to help in the funding of the initial establishment of AFCP. Of this grant, £6,500 has been allocated to the year to 31st March 2010, £12,000 allocated to the year to 31st March 2011 and the balance of £1,500 is carried forward to year to 31st March 2012.

4. PROJECT 'PROTOCOL'

During the period to 31st March 2009, sector charities donated £15,500 to fund a project on charity protocols, administration and governance in order to enable closer cooperation of charities in joint funding of projects.

£5,462 was spent in the period to 31st March 2009, £8,703 in the year to 31st March 2010, leaving £1,335 towards the conclusion of the project in year to 31st March 2011.

5. ANALYSIS OF ADMINISTRATION COSTS

	<u>2011</u> £	<u>2010</u> £
Company administration and governance	1400	1500
	<u>1400</u>	<u>1500</u>

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees during the year.

7. PROFIT AND LOSS ACCOUNT

	£
Reserves at start of period	203
Surplus/(deficit) for period	<u>(6)</u>
Retained reserves at end of period	<u>197</u>