

INCOME and EXPENDITURE ACCOUNT

for the year ended December 31, 1977

Balance of Surplus - January 1, 1977 \$ \$47,615.21

Income

Grants	14,554.29
Donations	71.00
Membership fees	1,028.00
Entry fees	1,296.30
Admissions	14,736.93
Midway and concessions	7,032.31
Rentals	3,060.57
Sale of materials	1,715.70
Miscellaneous receipts	3,913.21
Rebates	765.87

48,174.18

Expenditure

Salaries	4,085.00
Prizes	13,274.95
Entertainment	2,250.00
Operating expenses	17,948.06
General maintenance	7,260.86
Permanent improvements	8,307.64
Miscellaneous expenditure	6,698.59

59,775.10

Excess of Expenditure over Income for the Year

11,600.92

Balance of Surplus - December 31, 1977

\$36,014.29

Caledonia Agricultural Society

Sponsors of
HALDIMAND'S CALEDONIA FAIR

105th ANNUAL STATEMENT OF RECEIPTS & EXPENDITURES
FOR THE YEAR ENDING DECEMBER 31st, 1977

OFFICERS FOR 1977

HONORARY PRESIDENT	JAMES McBLAIN
PRESIDENT	J. C. BEATTIE
FIRST VICE-PRESIDENT	CLARKE SMITH
SECOND VICE-PRESIDENT	STANLEY JEROME
SECRETARY-TREASURER	EMERSON W. PEART
MANAGER	ROBERT F. THOMPSON

DIRECTORS

Three Year Term	Two Year Term	One Year Term
Harold Bothwright	J. C. Beattie	R. J. Blackwell
Glen Howley	Robert Creighton	Charles Fox
Thomas Hyslop	Donald Carlin	James McBlain
Stanley Jerome	Donald Douglas	Allan Murray
Sam McClung	Bruce Hudspeth	Arthur Thompson
James McWilliams	Lewis Keefer	Eddie Thompson
Dennis Peart	Clarke Smith	Robt. F. Thompson
Dennis Stoneman	Fred Thompson	John Wickett

LADY DIRECTORS

President	Mrs. Rae Hudspeth
Vice-President	Mrs. Clarke Smith
Secretary-Treasurer	Mrs. John H. Nelles
Mrs. John Albin	Mrs. Gord. Gingrich
Mrs. Don Atkinson	Mrs. Ernest Hagan
Mrs. Angus Bain	Mrs. Robt. Holt
Mrs. Archie Bain	Mrs. Glen Howley
Mrs. J. C. Beattie	Mrs. Ross Howley
Mrs. G. Beckerson	Mrs. Rae Hudspeth
Mrs. H. Bothwright	Mrs. Lewis Hussack
Mrs. John Buist	Mrs. Horace Karges
Mrs. Don Douglas	Miss Dorothy Lang
Mrs. Don Forbes	Mrs. Ken Lang
Mrs. Chas. Fox	Mrs. R. N. Moore
	Mrs. J. C. Yule
	Mrs. A. Zadanyi

AUDITORS

Millard, Rouse and Rosebrugh

Caledonia Agricultural Society
Financial Statement

FOR THE YEAR ENDING DECEMBER 31st, 1977

Caledonia Agricultural Society,
Caledonia, Ontario
Brantford, Ontario
February 8, 1978

We have examined the balance sheet of Caledonia Agricultural Society as at December 31, 1977, and the income and expenditure account for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

Due to the systems of internal control we have been unable to verify income.

Subject to the above, in our opinion, these financial statements present fairly the financial position of the Society as at December 31, 1977, and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

MILLARD, ROUSE and ROSEBRUGH,
Chartered Accountants

NOTES TO FINANCIAL STATEMENTS

- Balances shown on the 1976 Statement of Receipts and Expenditures for the year ending December 31, 1976, have been used as opening balances for the preparation of this year's statement. The opening balances have not been verified by this firm.
- Grants Receivable - 1977, are in accordance with the general provision for payment of grants and we have not asked for or received confirmation that these grants will be paid.
- Investment income earned represents interest from investments payable on January 1, 1978.
- Investment certificates held are as follows:

Guaranteed Investment Certificates	9.75%	\$ 9,000.00
Sterling Trust Corporation	10%	8,000.00
Sterling Trust Corporation	10%	3,500.00
		<u>\$20,500.00</u>
- The balance sheet does not include the land, buildings and equipment owned by Caledonia Agricultural Society.

BALANCE SHEET
as at December 31, 1977

ASSETS		
Bank	\$	\$ 3,269.60
Grants receivable - 1977		
	(Note 2)	
Federal		
Permanent improvements		4,153.82
Judges fees		500.00
Junior club activities		1,000.00
Cattle classes		2,665.50
		<u>8,319.32</u>
Provincial		
Permanent improvements		1,500.00
Light horse classes		318.00
Commercial feature		623.00
Local talent grant		16.67
Field crop competition		190.20
		<u>2,647.87</u>
Investment income earned		10,967.19
	(Note 3)	1,277.50
		<u>15,514.29</u>
Investment at cost (Note 4)		20,500.00
		<u>\$36,014.29</u>
SURPLUS		
Balance of surplus per Income and		
Expenditure Account		<u>\$36,014.29</u>