

Independent Examiner's Report

Independent Examiner's Report to the Trustees of Cambridgeshire Federation of Young Farmer's Clubs (Registered Charity Number 1030969)

I report to the trustees on my examination of the accounts of the Cambridgeshire Federation of Young Farmer's Clubs for the year ended 31 August 2024, which are set out on pages 1 to 4.

Responsibility and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ('the Act').

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b)) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes 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 the 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 statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe in any material respect:

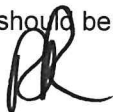
1. Accounting records were not kept in accordance with section 130 of the Charities Act;

Or

2. The accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Name: Paul Rix

Relevant professional qualifications of body: Association of Chartered Certified Accountants

Address: Evolve Tax & Accountancy LLP, Unit 2 Fordham House, Fordham, Cambs, CB7 5LL

Date: 29 October 2024

Cambridgeshire Federation of Young Farmers' Clubs

Statement of Financial Activities for the year ended 31 August 2024

	Unrestricted Funds £	Restricted Funds £	Trustees Fund £	Total 2024 £	Total 2023 £
Income and Expenditure					
<u>Income</u>					
Affiliation Fees and insurance	-	-	19,637.10	19,637.10	10,782.52
Donation received	629.06	-	-	629.06	2,576.84
Ball	14,653.17	-	-	14,653.17	18,986.22
Socials/Fundraising	2,749.53	-	-	2,749.53	3,517.85
Show	-	-	-	-	513.02
National AGM	-	-	-	-	-
Sundry income	-	-	2,750.00	2,750.00	37.75
Bank interest	-	-	266.88	266.88	111.28
Investment income	-	-	2,446.70	2,446.70	2,697.69
Increase in value of investment	-	-	20,837.81	20,837.81	-
Total	18,031.76	-	45,938.49	63,970.25	39,223.17

Direct Charitable Expenditure

Salaries and NIC	13,813.17	-	-	13,813.17	14,219.72
Chairman's honorarium	-	-	-	-	-
Travel	-	-	-	-	134.64
Telephone	190.37	-	-	190.37	951.86
Insurance	1,333.39	-	-	1,333.39	1,248.54
Postage, printing, stationery and advertising	901.17	-	-	901.17	1,423.79
Training	1,213.50	-	-	1,213.50	1,447.83
Subscriptions and licences	50.00	-	-	50.00	85.00
National costs	2,583.90	-	-	2,583.90	3,715.20
County AGM costs	349.78	-	-	349.78	408.25
National AGM costs	-	-	-	-	-
Eastern Area	-	-	-	-	-
Office equipment	-	-	-	-	-
Marketing	-	-	-	-	-
Child Protection	(736.86)	-	-	(736.86)	(121.17)
YFC office expenses	-	-	-	-	-
Sundry expenses	329.04	-	-	329.04	121.51
Bank charges	-	-	115.75	115.75	143.36
Total	20,027.46	-	115.75	20,143.21	23,778.53

AR
29/10/24

Cambridgeshire Federation of Young Farmers' Clubs

Statement of Financial Activities for the year ended 31 August 2024

	Unrestricted Funds £	Restricted Funds £	Trustees Fund £	Total 2024 £	Total 2023 £
Income and Expenditure					
Other Expenditure					
Start up grants	-	-	-	-	-
Ball	9,474.30	-	-	9,474.30	15,196.44
Socials	-	-	-	-	-
Show	2,195.00	-	-	2,195.00	2,551.06
Removal of Show bank balance	47,982.17	-	-	47,982.17	-
Other activities (including website)	1,310.60	-	-	1,310.60	914.00
Audit and accountancy	950.35	-	-	950.35	1,090.25
Decrease in value of investments	-	-	-	-	12,129.00
Total	61,912.42	-	-	61,912.42	31,880.75
 Total Income b/fwd	 18,031.76	 -	 45,938.49	 63,970.25	 39,223.17
Total Expenditure b/fwd	(81,939.88)	-	(115.75)	(82,055.63)	(55,659.28)
 Net (Deficit)/Income for year	 (63,908.12)	 -	 45,822.74	 (18,085.38)	 (16,436.11)


RL
25/10/24

Cambridgeshire Federation of Young Farmers' Clubs

Statement of Financial Activities for the year ended 31 August 2024

Balances

		2024 £		2023 £	
Balances b/fwd					
Bank Accounts					
County account	A/c 5476	515		554	
Investment account	A/c 90210	6,629		13,437	
Show business reserve		47,982		47,658	
Friends account	A/c 4029	6,253	61,379	5,927	67,576
Investments					
COIF income shares		32,043		45,546	
Charishare income shares		40,944	72,987	39,570	85,116
Debtors					
Accounts receivable			2,340		450
			136,706		153,142
			136,706		153,142
Add Unrestricted Receipts	63,970			39,223	
Less Unrestricted Expenditure	(82,056)	(18,085)		(55,659)	(16,436)
And					
Add Restricted Receipts	-			-	
Less Restricted Expenditure	-	-	(18,085)	-	(16,436)
			118,621		136,706
Balances c/fwd					
Bank Accounts					
County account	A/c 5476	656		515	
Investment account	A/c 90210	6,905		6,629	
Show business reserve		-		47,982	
Friends account	A/c 4209	6,485	14,046	6,253	61,379
Investments					
COIF income shares		48,322		32,043	
Charishare income shares		45,503	93,825	40,944	72,987
Debtors					
Accounts receivable			10,750		2,340
			118,621		136,706
Fund Balances					
Unrestricted			113,095		131,180
Restricted			5,526		5,526
			118,621		136,706


 29/10/24

Cambridgeshire Federation of Young Farmers' Clubs

Statement of Financial Activities for the year ended 31 August 2024

Investments

	Value at 01.09.23	Additions at cost	Disposal proceeds	Change in value	Value at 31.08.24
COIF income shares	32,043	-	-	16,279	48,322
Charishare income shares	40,944	-	-	4,559	45,503
	72,987	-	-	20,838	93,825

*Value of COIF as at 31 August 2024 (2370.07 units @ £20.39 per unit)

*Value of Charishare at 31 August 2024 (5861.0765 units @ £7.76 per unit)

Summary of assets by funds

	Unrestricted Funds General £	Trustees £	Restricted Funds AGM £	Total £
Investments	-	93,825	-	93,825
Cash funds	(135,362)	143,882	5,526	14,046
Debtors	-	10,750	-	10,750
Net assets	(135,362)	248,456	5,526	118,621

Assets retained for the charity's own use:

	Fund to which asset belongs	Cost	Current value
Photocopier	General	-	-
Office fixtures and fittings	General	-	-
Display boards	General	-	-
Computers	Trustees	1,552	-
Laptop	Trustees	650	-
Outlook software	General	80	-
Digital camera	General	-	-
Shredder	Trustees	199	-
Spaceheater	General	140	-
Printer	General	170	-
Projector	General	340	-

2 x computers, 2 x software
& 1 external hard drive
- Purchased November 2017
- Purchased November 2018
- Purchased May 2019

RR
29/10/24