

## Report to the Charity Commission for the Year ending 30th June 2022

### Objectives and Activities

Radnor YFC seeks to meet the needs of rural young people through a variety of educational, training and social programmes that encourage community involvement and concern for our environment. 520 young people between the ages of 10 – 26 years have been involved in the federation during the past twelve months. The objectives of the charity are: - To advance the education and personal development of young members of the public at large in agriculture, rural life and affairs, international understanding home crafts, the environment and related subjects and; - In the interests of the social welfare of such members, to provide and promote the provision of facilities for recreation and other leisure time occupations, being facilities, which will improve their spiritual and mental capacities, health and well-being, raise awareness, self- reliance and individual responsibility so that they may develop as individuals into full citizens; - To promote its activities through the medium of Welsh and English and to ensure those activities enhance the members' understanding and knowledge of Welsh Rural Life, Welsh Culture and the Welsh Language, along with providing an understanding of other cultures.

Radnor YFC would normally organise a full year of 'live' events for its membership supported by a loyal and hardworking team of volunteers, this all changed during the pandemic and Radnor YFC had to adapt to the extreme challenges that the Covid pandemic created with events moving online but finally in 2021-2022 YFC began to return to 'normal' and live events began again.

Reserves policy - The Radnor YFC Executive committee has an agreed a reserves policy.

### Achievements

The achievements of the federation were outlined by our County Chairman, Matt Price.

What a couple of years it has been for the Federation. If we rewind a few years, just after the success of Radnor YFC's first ever Virtual Rally where we held our County AGM online, via Zoom, back when Zoom was new and exciting and now, we are all sick of it! With John voted in as Vice-Chair and we were ready to hit the road and try our best to continue the great work and continue steer Radnor YFC through a global pandemic with no idea what that was going to look like. September 2021 and finally, Radnor YFC was beginning to take shape as we know it and was jam packed with 'live' competitions for our members and a discounted membership fee as we were keen to get up and running again! We held a very successful Stock Judging Day at Rhayader Livestock Market where Lauren Kinsey-Owen, Aberedw YFC winning the Junior Stockman of the Year Competition and Elizabeth Swancott, Teme Valley YFC won the Senior Stockman of the Year competition. A massive thank you and well done to Del, our Chief Officer for pulling Stock Judging Day together and manning the Office single handed while we were looking to appoint a new County Secretary. 24th September saw us host the County Quiz at Newbridge-On-Wye Community Centre where Rhosgoch YFC's Thomas Lloyd, Daniel Price, Bethany Price and Richard Meredith took home the shield. A huge thank you to our Quizmaster for the evening, Mr Trevor Owens. And the September successes kept on coming with Penybont YFC, absolutely SMASHING it, and winning the National YFC Cooking competition. September also saw Radnor YFC announce that the role of our County Secretary had been filled by Lauren Morris and we were excited to welcome Lauren to the team! October saw the return of Field Day, but with a slight change in 2021. We decided to hold our Field Day on a Saturday at Penmaenau, followed by a dance. The whole event was a huge success and we loved seeing the members let their hair down and enjoy a dance again. Thanks again to all of our stewards for giving their time to ensure the success of our event! Well done to Howey and

Radnor Valley YFC for sharing the shield as joint winners of Field Day 2021. November was fast approaching, and it was time to kickstart our Public Speaking Competitions again with the first of our two Public Speaking Weekends with Mollie, Tilly and Connie, Dolau YFC winning the Junior Reading Competition at the Wales YFC Building, while James Nixon was awarded Senior Member of the Year and Grace License came away as Junior Member of the Year. With a fortnight to recover, we were back to the Lion Royal Hotel, Rhayader for the Senior After Dinner Speaking where we were highly entertained by the quality of the speeches and the expert delivery of our older members. Congratulations to Lucy, Ted and Jamie of Presteigne YFC for coming up trumps for the evening. The next day, we were back in the Wales YFC building competing in the Junior Public Speaking and the Intermediate Brainstrust. Congratulations to Dolau YFC for being placed first and huge thank you to our judge, Elin Havard for giving such supportive, positive feedback to encourage our junior members after such a break from competing face to face. As always, the Intermediate Brainstrust was entertaining and the talent on display was incredible, but the shield on the day went to Edw Valley YFC which put them in good stead to become the Overall Winners of the Public Speaking Competition for 2021. I am always so impressed by the standard of the speakers we have in Radnor and these last two years have been no exception! I am so excited to witness the development of some of our great young speakers and look forward to watching them compete in years to come! As if November wasn't busy enough, we managed to squeeze in our Club Officer training which was well attended, and our members headed off to the Winter Fair. We had success within our stock judging teams with our carcass judging team, Will Nixon, Jack Nixon, Ieuan Stephens and Laura Bevan coming 1st overall. Well done to Will and Ieuan who were placed 2nd as individuals. We also had seconds from Lauren KinseyOwen and Lewis Bevan in the butcher's beef judging and another second awarded to William Davies in the butcher's lamb. Overall, our stock judging team came second. December saw clubs working hard to engage their members with quiz and bingo nights and festive fun. A shout out must go to Penybont YFC for the huge success of their After Dark Tractor Run, raising a fantastic amount of money for the MND Association. Wales was then put back under more COVID regulations which meant we were forced to cancel the Presidents Carol Service and wrap up 2021 and welcome the New Year. January 2022 came with more difficulties and another knock to Radnor YFC norm where we had to make the difficult decision to cancel the 2022 Pantomime Competition due to restrictions not allowing us to operate safely and the well-being of our members in Radnor at the forefront of discussion. But the light at the end of our gloomy January was Del successfully getting the Winter of Well-Being Grant which allowed our clubs to get up and running again and put on activities to draw back the club members. A massive thank you to Del for working hard to acquire this funding and all of the work that goes on behind the scenes gaining grants and sponsorship to ensure the financial sustainability of Radnor YFC. A thank you also needs to go to our club officials for organising the evenings and being so creative with the funding to ensure fun for our members across the county. March saw our winning members go on to represent Radnor at the Wales YFC Public Speaking weekend where Aberedw YFC won the Cheerleading Competition and will now go on to represent Wales! Good luck! Once again, Radnor members all pulled together in March for a county-wide effort from all 13 clubs where we set up a collection point and gathered two trucks full of donations to send to Ukraine to support their cause. Thank you to everyone who donated or supported Radnor's efforts. The end of April saw more Radnor members going on to represent our county at Wales YFC Field Day. Congratulations to everyone to getting to represent our county, that's an achievement in itself, but an extra congratulations to the Radnor Senior Stock Judging Team who were the Overall Winners at Wales YFC Field Day and Gemma Price, Llanbadarn Fynydd YFC for taking home a third place in the Auctioneering Competition! Some fantastic results for Team Radnor! Rally Day was an outstanding day we have waited three long years for this day and what a day it was – sunshine, huge crowds and members back competing in all

forms of competitions – it was truly a day to celebrate and remember – thanks to our hosts the Powell family, Cwmfeardy and to Penybont YFC and congratulate Radnor Valley YFC on winning the overall title after 25 year wait!

After a packed summer with the Royal Welsh and Chairmans Ball it was time to end my year as County Chairman of Radnor YFC at the County AGM – what an experience the last two years have been – one I will never forget.

**REGISTERED COMPANY NUMBER: CE003999 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1161446**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2022**  
**for**  
**RADNOR FEDERATION OF YOUNG FARMERS CLU**

**N E Sears ATT**  
**NESTAX Limited**  
**9 Church Street**  
**Builth Wells**  
**Powys**  
**LD2 3AP**

# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

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# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

CE003999 (England and Wales)

#### **Registered Charity number**

1161446

#### **Registered office**

Unit 5  
Ddole Road Industrial Estate  
Llandrindod Wells  
Powys  
LD1 6DF

#### **Trustees**

Mrs D Powell  
M Price  
Mrs R Duggan  
Miss A Hardwick  
J James

#### **Independent Examiner**

N E Sears ATT  
NESTAX Limited  
9 Church Street  
Builth Wells  
Powys  
LD2 3AP

Approved by order of the board of trustees on 23 August 2022 and signed on its behalf by:



M Price - Trustee

**Independent Examiner's Report to the Trustees of  
Radnor Federation of Young Farmers Clubs**

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**Independent examiner's report to the trustees of Radnor Federation of Young Farmers Clubs ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



N E Sears ATT  
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LD2 3AP

23 August 2022

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		40,591	-	-	40,591	59,999
Other trading activities	2	57,209	-	-	57,209	3,366
Investment income	3	822	-	189	1,011	2,269
<b>Total</b>		<u>98,622</u>	<u>-</u>	<u>189</u>	<u>98,811</u>	<u>65,634</u>
<b>EXPENDITURE ON</b>						
Raising funds		91,604	-	-	91,604	66,586
<b>Charitable activities</b>						
The Prince's Trust		-	-	-	-	1,885
Sundry grants paid		2,114	-	-	2,114	-
Other		2,414	-	-	2,414	1,209
<b>Total</b>		<u>96,132</u>	<u>-</u>	<u>-</u>	<u>96,132</u>	<u>69,680</u>
<b>NET</b>						
<b>INCOME/(EXPENDITURE)</b>		2,490	-	189	2,679	(4,046)
<b>Transfers between funds</b>	10	189	-	(189)	-	-
<b>Net movement in funds</b>		<u>2,679</u>	<u>-</u>	<u>-</u>	<u>2,679</u>	<u>(4,046)</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		183,676	179,447	100,000	463,123	467,169
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>186,355</u>	<u>179,447</u>	<u>100,000</u>	<u>465,802</u>	<u>463,123</u>

The notes form part of these financial statements



# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Balance Sheet 30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	7	82,975	3,852	-	86,827	88,567
<b>CURRENT ASSETS</b>						
Debtors	8	1,500	-	-	1,500	1,996
Cash at bank and in hand		110,620	175,595	100,000	386,215	375,107
		<u>112,120</u>	<u>175,595</u>	<u>100,000</u>	<u>387,715</u>	<u>377,103</u>
<b>CREDITORS</b>						
Amounts falling due within one year	9	(8,740)	-	-	(8,740)	(2,547)
<b>NET CURRENT ASSETS</b>		<u>103,380</u>	<u>175,595</u>	<u>100,000</u>	<u>378,975</u>	<u>374,556</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		186,355	179,447	100,000	465,802	463,123
<b>NET ASSETS</b>		<u>186,355</u>	<u>179,447</u>	<u>100,000</u>	<u>465,802</u>	<u>463,123</u>
<b>FUNDS</b>	10					
Unrestricted funds					186,355	183,676
Restricted funds					179,447	179,447
Endowment funds					100,000	100,000
<b>TOTAL FUNDS</b>					<u>465,802</u>	<u>463,123</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Balance Sheet - continued**  
**30 JUNE 2022**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 August 2022 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'M Price', with a large, sweeping flourish extending to the right.

M Price - Trustee

# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Notes to the Financial Statements FOR THE YEAR ENDED 30 JUNE 2022**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2022

### 2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Activities & fundraising	53,612	50
Wales YFC	1,170	877
200 Club	2,427	2,439
	<u>57,209</u>	<u>3,366</u>

### 3. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest received	<u>1,011</u>	<u>2,269</u>

### 4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	3,740	4,010
Equipment rental	<u>858</u>	<u>870</u>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	49,047	10,952	-	59,999
Other trading activities	3,366	-	-	3,366
Investment income	1,968	-	301	2,269
<b>Total</b>	<u>54,381</u>	<u>10,952</u>	<u>301</u>	<u>65,634</u>
<b>EXPENDITURE ON</b>				
Raising funds	62,770	3,816	-	66,586
<b>Charitable activities</b>				
The Prince's Trust	-	1,885	-	1,885
Other	<u>1,209</u>	<u>-</u>	<u>-</u>	<u>1,209</u>
<b>Total</b>	<u>63,979</u>	<u>5,701</u>	<u>-</u>	<u>69,680</u>

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(9,598)	5,251	301	(4,046)
<b>Transfers between funds</b>	5,552	(5,251)	(301)	-
<b>Net movement in funds</b>	(4,046)	-	-	(4,046)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	187,722	179,447	100,000	467,169
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>183,676</u>	<u>179,447</u>	<u>100,000</u>	<u>463,123</u>

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2021	83,187	14,801	97,988
Additions	-	2,000	2,000
At 30 June 2022	<u>83,187</u>	<u>16,801</u>	<u>99,988</u>
<b>DEPRECIATION</b>			
At 1 July 2021	2,660	6,761	9,421
Charge for year	1,330	2,410	3,740
At 30 June 2022	<u>3,990</u>	<u>9,171</u>	<u>13,161</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>79,197</u>	<u>7,630</u>	<u>86,827</u>
At 30 June 2021	<u>80,527</u>	<u>8,040</u>	<u>88,567</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	<u>1,500</u>	<u>1,996</u>

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	<u>8,740</u>	<u>2,547</u>

**10. MOVEMENT IN FUNDS**

	At 1.7.21	Net	Transfers	At
	£	movement	between	30.6.22
		in funds	funds	£
<b>Unrestricted funds</b>				
General fund	183,676	2,490	189	186,355
<b>Restricted funds</b>				
Restricted fund	179,447	-	-	179,447
<b>Endowment funds</b>				
Endowment fund	100,000	189	(189)	100,000
<b>TOTAL FUNDS</b>	<u>463,123</u>	<u>2,679</u>	<u>-</u>	<u>465,802</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	98,622	(96,132)	2,490
<b>Endowment funds</b>			
Endowment fund	189	-	189
<b>TOTAL FUNDS</b>	<u>98,811</u>	<u>(96,132)</u>	<u>2,679</u>

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
<b>Unrestricted funds</b>				
General fund	187,722	(9,598)	5,552	183,676
<b>Restricted funds</b>				
Restricted fund	179,447	5,251	(5,251)	179,447
<b>Endowment funds</b>				
Endowment fund	100,000	301	(301)	100,000
<b>TOTAL FUNDS</b>	<u>467,169</u>	<u>(4,046)</u>	<u>-</u>	<u>463,123</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,381	(63,979)	(9,598)
<b>Restricted funds</b>			
Restricted fund	10,952	(5,701)	5,251
<b>Endowment funds</b>			
Endowment fund	301	-	301
<b>TOTAL FUNDS</b>	<u>65,634</u>	<u>(69,680)</u>	<u>(4,046)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
<b>Unrestricted funds</b>				
General fund	187,722	(7,108)	5,741	186,355
<b>Restricted funds</b>				
Restricted fund	179,447	5,251	(5,251)	179,447
<b>Endowment funds</b>				
Endowment fund	100,000	490	(490)	100,000
<b>TOTAL FUNDS</b>	<u>467,169</u>	<u>(1,367)</u>	<u>-</u>	<u>465,802</u>

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS****Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022****10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	153,003	(160,111)	(7,108)
<b>Restricted funds</b>			
Restricted fund	10,952	(5,701)	5,251
<b>Endowment funds</b>			
Endowment fund	490	-	490
<b>TOTAL FUNDS</b>	<u>164,445</u>	<u>(165,812)</u>	<u>(1,367)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.



# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	2,525
Levy income	3,205	-
Grants	37,386	57,474
	<u>40,591</u>	<u>59,999</u>
<b>Other trading activities</b>		
Activities & fundraising	53,612	50
Wales YFC	1,170	877
200 Club	2,427	2,439
	<u>57,209</u>	<u>3,366</u>
<b>Investment income</b>		
Bank interest received	1,011	2,269
	<u>98,811</u>	<u>65,634</u>
<b>Total incoming resources</b>		
	<u>98,811</u>	<u>65,634</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	36,745	39,278
Repairs & maintenance	668	4,635
Equipment rental	858	870
Premises costs	1,726	4,425
Telephone	1,200	1,069
Office, IT and advert costs	655	869
Sundries	869	1,640
Freehold property	1,330	1,330
Plant and machinery	2,410	2,680
Levy	3,307	9,540
	<u>49,768</u>	<u>66,336</u>
<b>Other trading activities</b>		
Fund raising costs	40,761	250
200 Club prizes	1,075	-
	<u>41,836</u>	<u>250</u>
<b>Charitable activities</b>		
Grants to institutions	500	-
Grants to individuals	1,614	1,885
	<u>2,114</u>	<u>1,885</u>

This page does not form part of the statutory financial statements

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 £	2021 £
<b>Support costs</b>		
<b>Governance costs</b>		
Bank charges	534	149
Honorary	560	560
Accountancy	1,320	500
	<u>2,414</u>	<u>1,209</u>
Total resources expended	<u>96,132</u>	<u>69,680</u>
Net income/(expenditure)	<u>2,679</u>	<u>(4,046)</u>

This page does not form part of the statutory financial statements



**REGISTERED COMPANY NUMBER: CE003999 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1161446**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2022**  
**for**  
**RADNOR FEDERATION OF YOUNG FARMERS CLU**

**N E Sears ATT**  
**NESTAX Limited**  
**9 Church Street**  
**Builth Wells**  
**Powys**  
**LD2 3AP**

# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Contents of the Financial Statements FOR THE YEAR ENDED 30 JUNE 2022**

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<b>Balance Sheet</b>	<b>4 to 5</b>
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# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

CE003999 (England and Wales)

#### **Registered Charity number**

1161446

#### **Registered office**

Unit 5  
Ddole Road Industrial Estate  
Llandrindod Wells  
Powys  
LD1 6DF

#### **Trustees**

Mrs D Powell  
M Price  
Mrs R Duggan  
Miss A Hardwick  
J James

#### **Independent Examiner**

N E Sears ATT  
NESTAX Limited  
9 Church Street  
Builth Wells  
Powys  
LD2 3AP

Approved by order of the board of trustees on 23 August 2022 and signed on its behalf by:



M Price - Trustee

**Independent Examiner's Report to the Trustees of  
Radnor Federation of Young Farmers Clubs**

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**Independent examiner's report to the trustees of Radnor Federation of Young Farmers Clubs ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



N E Sears ATT  
NESTAX Limited  
9 Church Street  
Builth Wells  
Powys  
LD2 3AP

23 August 2022

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		40,591	-	-	40,591	59,999
Other trading activities	2	57,209	-	-	57,209	3,366
Investment income	3	822	-	189	1,011	2,269
<b>Total</b>		<u>98,622</u>	<u>-</u>	<u>189</u>	<u>98,811</u>	<u>65,634</u>
<b>EXPENDITURE ON</b>						
Raising funds		91,604	-	-	91,604	66,586
<b>Charitable activities</b>						
The Prince's Trust		-	-	-	-	1,885
Sundry grants paid		2,114	-	-	2,114	-
Other		2,414	-	-	2,414	1,209
<b>Total</b>		<u>96,132</u>	<u>-</u>	<u>-</u>	<u>96,132</u>	<u>69,680</u>
<b>NET</b>						
<b>INCOME/(EXPENDITURE)</b>		2,490	-	189	2,679	(4,046)
<b>Transfers between funds</b>	10	189	-	(189)	-	-
<b>Net movement in funds</b>		<u>2,679</u>	<u>-</u>	<u>-</u>	<u>2,679</u>	<u>(4,046)</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		183,676	179,447	100,000	463,123	467,169
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>186,355</u>	<u>179,447</u>	<u>100,000</u>	<u>465,802</u>	<u>463,123</u>

The notes form part of these financial statements



# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Balance Sheet 30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	7	82,975	3,852	-	86,827	88,567
<b>CURRENT ASSETS</b>						
Debtors	8	1,500	-	-	1,500	1,996
Cash at bank and in hand		110,620	175,595	100,000	386,215	375,107
		<u>112,120</u>	<u>175,595</u>	<u>100,000</u>	<u>387,715</u>	<u>377,103</u>
<b>CREDITORS</b>						
Amounts falling due within one year	9	(8,740)	-	-	(8,740)	(2,547)
<b>NET CURRENT ASSETS</b>		<u>103,380</u>	<u>175,595</u>	<u>100,000</u>	<u>378,975</u>	<u>374,556</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		186,355	179,447	100,000	465,802	463,123
<b>NET ASSETS</b>		<u>186,355</u>	<u>179,447</u>	<u>100,000</u>	<u>465,802</u>	<u>463,123</u>
<b>FUNDS</b>	10					
Unrestricted funds					186,355	183,676
Restricted funds					179,447	179,447
Endowment funds					100,000	100,000
<b>TOTAL FUNDS</b>					<u>465,802</u>	<u>463,123</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Balance Sheet - continued**  
**30 JUNE 2022**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 August 2022 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'M Price', with a large, sweeping flourish extending to the right.

M Price - Trustee

# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Notes to the Financial Statements FOR THE YEAR ENDED 30 JUNE 2022**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2022

### 2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Activities & fundraising	53,612	50
Wales YFC	1,170	877
200 Club	2,427	2,439
	<u>57,209</u>	<u>3,366</u>

### 3. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest received	<u>1,011</u>	<u>2,269</u>

### 4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	3,740	4,010
Equipment rental	<u>858</u>	<u>870</u>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	49,047	10,952	-	59,999
Other trading activities	3,366	-	-	3,366
Investment income	1,968	-	301	2,269
<b>Total</b>	<u>54,381</u>	<u>10,952</u>	<u>301</u>	<u>65,634</u>
<b>EXPENDITURE ON</b>				
Raising funds	62,770	3,816	-	66,586
<b>Charitable activities</b>				
The Prince's Trust	-	1,885	-	1,885
Other	<u>1,209</u>	<u>-</u>	<u>-</u>	<u>1,209</u>
<b>Total</b>	<u>63,979</u>	<u>5,701</u>	<u>-</u>	<u>69,680</u>

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(9,598)	5,251	301	(4,046)
<b>Transfers between funds</b>	5,552	(5,251)	(301)	-
<b>Net movement in funds</b>	(4,046)	-	-	(4,046)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	187,722	179,447	100,000	467,169
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>183,676</u>	<u>179,447</u>	<u>100,000</u>	<u>463,123</u>

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2021	83,187	14,801	97,988
Additions	-	2,000	2,000
At 30 June 2022	<u>83,187</u>	<u>16,801</u>	<u>99,988</u>
<b>DEPRECIATION</b>			
At 1 July 2021	2,660	6,761	9,421
Charge for year	1,330	2,410	3,740
At 30 June 2022	<u>3,990</u>	<u>9,171</u>	<u>13,161</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>79,197</u>	<u>7,630</u>	<u>86,827</u>
At 30 June 2021	<u>80,527</u>	<u>8,040</u>	<u>88,567</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	<u>1,500</u>	<u>1,996</u>

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	<u>8,740</u>	<u>2,547</u>

**10. MOVEMENT IN FUNDS**

	At 1.7.21	Net	Transfers	At
	£	movement	between	30.6.22
		in funds	funds	£
<b>Unrestricted funds</b>				
General fund	183,676	2,490	189	186,355
<b>Restricted funds</b>				
Restricted fund	179,447	-	-	179,447
<b>Endowment funds</b>				
Endowment fund	100,000	189	(189)	100,000
<b>TOTAL FUNDS</b>	<u>463,123</u>	<u>2,679</u>	<u>-</u>	<u>465,802</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	98,622	(96,132)	2,490
<b>Endowment funds</b>			
Endowment fund	189	-	189
<b>TOTAL FUNDS</b>	<u>98,811</u>	<u>(96,132)</u>	<u>2,679</u>

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
<b>Unrestricted funds</b>				
General fund	187,722	(9,598)	5,552	183,676
<b>Restricted funds</b>				
Restricted fund	179,447	5,251	(5,251)	179,447
<b>Endowment funds</b>				
Endowment fund	100,000	301	(301)	100,000
<b>TOTAL FUNDS</b>	<u>467,169</u>	<u>(4,046)</u>	<u>-</u>	<u>463,123</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,381	(63,979)	(9,598)
<b>Restricted funds</b>			
Restricted fund	10,952	(5,701)	5,251
<b>Endowment funds</b>			
Endowment fund	301	-	301
<b>TOTAL FUNDS</b>	<u>65,634</u>	<u>(69,680)</u>	<u>(4,046)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
<b>Unrestricted funds</b>				
General fund	187,722	(7,108)	5,741	186,355
<b>Restricted funds</b>				
Restricted fund	179,447	5,251	(5,251)	179,447
<b>Endowment funds</b>				
Endowment fund	100,000	490	(490)	100,000
<b>TOTAL FUNDS</b>	<u>467,169</u>	<u>(1,367)</u>	<u>-</u>	<u>465,802</u>

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS****Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2022****10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	153,003	(160,111)	(7,108)
<b>Restricted funds</b>			
Restricted fund	10,952	(5,701)	5,251
<b>Endowment funds</b>			
Endowment fund	490	-	490
<b>TOTAL FUNDS</b>	<u>164,445</u>	<u>(165,812)</u>	<u>(1,367)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.



# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	2,525
Levy income	3,205	-
Grants	37,386	57,474
	<u>40,591</u>	<u>59,999</u>
<b>Other trading activities</b>		
Activities & fundraising	53,612	50
Wales YFC	1,170	877
200 Club	2,427	2,439
	<u>57,209</u>	<u>3,366</u>
<b>Investment income</b>		
Bank interest received	1,011	2,269
	<u>98,811</u>	<u>65,634</u>
<b>Total incoming resources</b>		
	<u>98,811</u>	<u>65,634</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	36,745	39,278
Repairs & maintenance	668	4,635
Equipment rental	858	870
Premises costs	1,726	4,425
Telephone	1,200	1,069
Office, IT and advert costs	655	869
Sundries	869	1,640
Freehold property	1,330	1,330
Plant and machinery	2,410	2,680
Levy	3,307	9,540
	<u>49,768</u>	<u>66,336</u>
<b>Other trading activities</b>		
Fund raising costs	40,761	250
200 Club prizes	1,075	-
	<u>41,836</u>	<u>250</u>
<b>Charitable activities</b>		
Grants to institutions	500	-
Grants to individuals	1,614	1,885
	<u>2,114</u>	<u>1,885</u>

This page does not form part of the statutory financial statements

**RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

**Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 £	2021 £
<b>Support costs</b>		
<b>Governance costs</b>		
Bank charges	534	149
Honorary	560	560
Accountancy	1,320	500
	<u>2,414</u>	<u>1,209</u>
Total resources expended	<u>96,132</u>	<u>69,680</u>
Net income/(expenditure)	<u>2,679</u>	<u>(4,046)</u>

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