

Report to the Charity Commission for the Year ending 30th June 2023

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 was back to running its normal calendar of events with a full year of events, competitions, training and social development of its members supported by a loyal and hardworking team of volunteers.

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, John James.

I have been a proud YFCS member since the age of 11 when I first joined Howey YFC. 18 years later with dedication, passion and a little bit of dullness along the way it is my greatest honour to be your Chairman. And what a year it has been, finally back to our first full competing year with not a single restriction in place.

So where do I start, well to follow on from last year's Rally Day hosted by Penybont YFC, we saw Radnor Valley crowned as the overall winners of the day with Knighton YFC a close 2nd. After the 67th time of running up and down the hill at Cwmfeardy, I am glad to see that this year's rally site is on the flat! With a short rest it was on to the Royal Welsh Show, Members battled the heatwave and stiff competition coming away with a fantastic 3rd place overall.

With Rally season and RWS over that only meant one thing, it was Matt Price's time to hand over the reins to myself and with the new County Officials elected (Liz Swancott- Competitions Chairman, Claire James- Social and Fundraising Chairman and Anwen Hardwick- Youth Forum Chairman) we were ready to hit the ground running.

I didn't have the start to the year I quite expected when we as a federation had to cancel Kington Show Dance due to the passing of her late HRH Queen Elizabeth II. Since 1957, The Queen had been a committed patron of the Young Farmers movement and the opportunities the organisation provides to rural young people. Nationally, we entered a period a mourning for our late Monarch.

October however we were fully back in action with Stock Judging Day at Rhayader Smithfield Market and Field Day hosted by Cantal YFC held by kind permission of the Samuel Family, Ffoeslaprey. Penybont YFC this time were out on top taking home the top prize with Howey YFC in 2nd. This year's Senior Stockman was Thomas Swancott of Teme Valley and Junior Stockman was Lewis Bevan of Knighton YFC. To finish what was already a busy month we ended it on a high with our S&F Committee hosting their first event of the year, a Beerkeller at the Showground. With some questionable fancy dress outfits, lots of dancing on tables and surprisingly only one suspected broken bone (glad you were ok Sian Davies) the event was a huge success. Many thanks to Ted Davies of Presteigne YFC for being our master of ceremony for the evening.

In November Laura Bevan (Cantal) was awarded as Radnor's Junior Member of the Year with James Griffiths (Penybont) Radnor's Senior Member and they both went forward to represent Radnor at Wales in March up in Bangor. Congratulations to the both of you! In Public Speaking we had teams competing all weekend and this year a proud moment for me as Chair, as Howey YFC for the first time took home the overall shield for the weekend. But a huge Congratulations must go to everyone that competed, I was so impressed with the talent I saw all weekend and you should all be extremely proud of what our members can do! An extra congratulations must also go to our Junior Public Speaking team who went forward to Wales and came a fantastic 2nd place with Tori Davies (Howey) being awarded the best speaker. They will now go on to represent Radnor (and Wales) at Nationals. Good Luck all!

It was then time for Clubs to warm up their vocal cords and polish up their dance moves for the return of the Entertainment Competition. After a long two years off, our members couldn't wait to return to the bright lights of the Albert Hall stage where we saw 280 members competing throughout the week to a sold-out theatre every night. Rhosgoch YFC for the first time in nearly 20 years. Years were crowned the winners with their play titled "Our Only Hope!" written by Nigel Protheroe. Chloe Lewis (Knighton) won the Time to Shine competition with Penybont YFC winning the One Plus competition. Just a week later and we were up in Bangor cheering on Rhosgoch at Wales where they come a very respectable 5th place overall.

In April, I managed to escape the lambing shed for Wales Field Day where we came 4th overall. The highlight of the day however goes to both our Senior and Junior Fencing teams who both won overall, so there is no excuse for any fence to be held together by bailer twine in Radnor.

Farming remains one of the most isolated and loneliest careers in the world and the farming community is often rocked by the devastation of lost loved ones. It is at those times that you realise the support and connections the YFC movement provides to us all not only whilst at competing age but for the rest of your life.

A big part of my year has been fighting for how our members want to shape their YFC future at both Wales and National meetings. Decisions made at those levels do have a big impact on how our county calendar is run and I am so proud to see our members standing up for what they believe in for the best of the movement. Whilst the National AGM is no longer held, a farming community has come together and organised a weekend giving rural young people the chance to socialise in a safe environment with like-minded people. I was proud to see so

many Radnor YFC members make the journey to Blackpool this year whilst also raising money for charity.

My time as Chairman is rapidly hurtling towards the finish line, and what a journey it has been. I wouldn't however been able to do it all without the other County Officials support, Delyth and Lauren in the Office who are continuously trying to organise me to be on time and to the Board of Management Committee and their Chair Howard Nixon. I could not have wished for a better team around me.

I look forward to seeing and welcoming you all to the Chairman's Ball on the 18th August to be held near Llanyre, Llandrindod Wells.

All that is left for me to do, is to wish all those competing in Competitions today the very best of luck. If I can leave my year with one piece of advice for you all, it is to make sure that you take full advantage of all opportunities, as time will soon past you by- trust me I know!

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 2023
for

RADNOR FEDERATION OF YOUNG FARMERS CLUB

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

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

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FOR THE YEAR ENDED 30 JUNE 2023**

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RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2023

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 2023. 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 (resigned 22.8.22)
M Price (resigned 22.8.22)
Mrs R Duggan (resigned 22.8.22)
Miss A Hardwick
J James
Miss E Harris (appointed 22.8.22)

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 22 August 2023 and signed on its behalf by:

J James - Trustee

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

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 2023.

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

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

22 August 2023

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		42,748	-	-	42,748	40,591
Other trading activities	2	126,433	-	-	126,433	57,209
Investment income	3	3,644	-	-	3,644	1,011
Total		<u>172,825</u>	<u>-</u>	<u>-</u>	<u>172,825</u>	<u>98,811</u>
EXPENDITURE ON						
Raising funds	4	180,169	-	-	180,169	91,604
Charitable activities						
Sundry grants paid		2,065	-	-	2,065	2,114
Other		-	-	-	-	2,414
Total		<u>182,234</u>	<u>-</u>	<u>-</u>	<u>182,234</u>	<u>96,132</u>
NET INCOME/(EXPENDITURE)		(9,409)	-	-	(9,409)	2,679
RECONCILIATION OF FUNDS						
Total funds brought forward		186,355	179,447	100,000	465,802	463,123
TOTAL FUNDS CARRIED FORWARD		<u>176,946</u>	<u>179,447</u>	<u>100,000</u>	<u>456,393</u>	<u>465,802</u>

The notes form part of these financial statements

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Balance Sheet 30 JUNE 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	8	79,737	3,852	-	83,589	86,827
CURRENT ASSETS						
Debtors	9	-	-	-	-	1,500
Cash at bank and in hand		100,718	175,595	100,000	376,313	386,215
		<u>100,718</u>	<u>175,595</u>	<u>100,000</u>	<u>376,313</u>	<u>387,715</u>
CREDITORS						
Amounts falling due within one year	10	(3,509)	-	-	(3,509)	(8,740)
NET CURRENT ASSETS		<u>97,209</u>	<u>175,595</u>	<u>100,000</u>	<u>372,804</u>	<u>378,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		176,946	179,447	100,000	456,393	465,802
NET ASSETS		<u>176,946</u>	<u>179,447</u>	<u>100,000</u>	<u>456,393</u>	<u>465,802</u>
FUNDS	11					
Unrestricted funds					176,946	186,355
Restricted funds					179,447	179,447
Endowment funds					100,000	100,000
TOTAL FUNDS					<u>456,393</u>	<u>465,802</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

The notes form part of these financial statements

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Balance Sheet - continued 30 JUNE 2023

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 22 August 2023 and were signed on its behalf by:

J James - Trustee

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Notes to the Financial Statements FOR THE YEAR ENDED 30 JUNE 2023

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 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Activities & fundraising	119,445	53,612
Youth Forum shop income	2,386	-
Wales YFC	2,144	1,170
200 Club	2,458	2,427
	<u>126,433</u>	<u>57,209</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Room hire	1,099	-
Bank interest received	2,545	1,011
	<u>3,644</u>	<u>1,011</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	43,603	37,413
Equipment rental	631	858
Premises costs	2,184	1,726
Telephone	1,337	1,200
Office, IT and advert costs	3,968	655
Sundries	1,911	869
Depreciation	3,238	3,740
Levy	14,153	3,307
Support costs	3,678	-
	<u>74,703</u>	<u>49,768</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	3,238	3,740
Equipment rental	631	858
	<u></u>	<u></u>

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	40,591	-	-	40,591
Other trading activities	57,209	-	-	57,209
Investment income	822	-	189	1,011
Total	98,622	-	189	98,811
EXPENDITURE ON				
Raising funds	91,604	-	-	91,604
Charitable activities				
Sundry grants paid	2,114	-	-	2,114
Other	2,414	-	-	2,414
Total	96,132	-	-	96,132
NET INCOME	2,490	-	189	2,679
Transfers between funds	189	-	(189)	-
Net movement in funds	2,679	-	-	2,679
RECONCILIATION OF FUNDS				
Total funds brought forward	183,676	179,447	100,000	463,123
TOTAL FUNDS CARRIED FORWARD	186,355	179,447	100,000	465,802

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2023**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 July 2022 and 30 June 2023	83,187	16,801	99,988
DEPRECIATION			
At 1 July 2022	3,990	9,171	13,161
Charge for year	1,330	1,908	3,238
At 30 June 2023	5,320	11,079	16,399
NET BOOK VALUE			
At 30 June 2023	77,867	5,722	83,589
At 30 June 2022	79,197	7,630	86,827

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	-	1,500

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	3,509	8,740

11. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	186,355	(9,409)	176,946
Restricted funds			
Restricted fund	179,447	-	179,447
Endowment funds			
Endowment fund	100,000	-	100,000
TOTAL FUNDS	465,802	(9,409)	456,393

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Notes to the Financial Statements - continued **FOR THE YEAR ENDED 30 JUNE 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,825	(182,234)	(9,409)
TOTAL FUNDS	<u>172,825</u>	<u>(182,234)</u>	<u>(9,409)</u>

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,622	(96,132)	2,490
Endowment funds			
Endowment fund	189	-	189
TOTAL FUNDS	<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 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	183,676	(6,919)	189	176,946
Restricted funds				
Restricted fund	179,447	-	-	179,447
Endowment funds				
Endowment fund	100,000	189	(189)	100,000
TOTAL FUNDS	<u>463,123</u>	<u>(6,730)</u>	<u>-</u>	<u>456,393</u>

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 £
Unrestricted funds			
General fund	271,447	(278,366)	(6,919)
Endowment funds			
Endowment fund	189	-	189
TOTAL FUNDS	<u>271,636</u>	<u>(278,366)</u>	<u>(6,730)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	550	-
Levy income	8,713	3,205
Grants	33,485	37,386
	<hr/> 42,748	<hr/> 40,591
Other trading activities		
Activities & fundraising	119,445	53,612
Youth Forum shop income	2,386	-
Wales YFC	2,144	1,170
200 Club	2,458	2,427
	<hr/> 126,433	<hr/> 57,209
Investment income		
Room hire	1,099	-
Bank interest received	2,545	1,011
	<hr/> 3,644	<hr/> 1,011
Total incoming resources	<hr/> 172,825	<hr/> 98,811
EXPENDITURE		
Raising donations and legacies		
Wages	42,253	36,745
Repairs & maintenance	1,350	668
Equipment rental	631	858
Premises costs	2,184	1,726
Telephone	1,337	1,200
Office, IT and advert costs	3,968	655
Sundries	1,911	869
Freehold property	1,330	1,330
Plant and machinery	1,908	2,410
Levy	14,153	3,307
	<hr/> 71,025	<hr/> 49,768
Other trading activities		
Fund raising costs	105,091	40,761
200 Club prizes	375	1,075
	<hr/> 105,466	<hr/> 41,836
Charitable activities		
Grants to institutions	560	500
Carried forward	560	500

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 2023

	2023 £	2022 £
Charitable activities		
Brought forward	560	500
Grants to individuals	500	1,614
	<u>1,060</u>	<u>2,114</u>
Support costs		
Governance costs		
Bank charges	1,005	534
Honorarium	560	560
Accountancy	3,118	1,320
	<u>4,683</u>	<u>2,414</u>
Total resources expended	<u>182,234</u>	<u>96,132</u>
Net (expenditure)/income	<u><u>(9,409)</u></u>	<u><u>2,679</u></u>

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REGISTERED CHARITY NUMBER: 1161446

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for the Year Ended 30 June 2023
for

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M Price (resigned 22.8.22)
Mrs R Duggan (resigned 22.8.22)
Miss A Hardwick
J James
Miss E Harris (appointed 22.8.22)

Independent Examiner

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

Approved by order of the board of trustees on 22 August 2023 and signed on its behalf by:

J James - Trustee

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

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 2023.

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

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

22 August 2023

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		42,748	-	-	42,748	40,591
Other trading activities	2	126,433	-	-	126,433	57,209
Investment income	3	3,644	-	-	3,644	1,011
Total		<u>172,825</u>	<u>-</u>	<u>-</u>	<u>172,825</u>	<u>98,811</u>
EXPENDITURE ON						
Raising funds	4	180,169	-	-	180,169	91,604
Charitable activities						
Sundry grants paid		2,065	-	-	2,065	2,114
Other		-	-	-	-	2,414
Total		<u>182,234</u>	<u>-</u>	<u>-</u>	<u>182,234</u>	<u>96,132</u>
NET INCOME/(EXPENDITURE)		(9,409)	-	-	(9,409)	2,679
RECONCILIATION OF FUNDS						
Total funds brought forward		186,355	179,447	100,000	465,802	463,123
TOTAL FUNDS CARRIED FORWARD		<u>176,946</u>	<u>179,447</u>	<u>100,000</u>	<u>456,393</u>	<u>465,802</u>

The notes form part of these financial statements

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Balance Sheet 30 JUNE 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	8	79,737	3,852	-	83,589	86,827
CURRENT ASSETS						
Debtors	9	-	-	-	-	1,500
Cash at bank and in hand		100,718	175,595	100,000	376,313	386,215
		<u>100,718</u>	<u>175,595</u>	<u>100,000</u>	<u>376,313</u>	<u>387,715</u>
CREDITORS						
Amounts falling due within one year	10	(3,509)	-	-	(3,509)	(8,740)
NET CURRENT ASSETS		<u>97,209</u>	<u>175,595</u>	<u>100,000</u>	<u>372,804</u>	<u>378,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		176,946	179,447	100,000	456,393	465,802
NET ASSETS		<u>176,946</u>	<u>179,447</u>	<u>100,000</u>	<u>456,393</u>	<u>465,802</u>
FUNDS	11					
Unrestricted funds					176,946	186,355
Restricted funds					179,447	179,447
Endowment funds					100,000	100,000
TOTAL FUNDS					<u>456,393</u>	<u>465,802</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

The notes form part of these financial statements

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Balance Sheet - continued
30 JUNE 2023

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 22 August 2023 and were signed on its behalf by:

J James - Trustee

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Notes to the Financial Statements FOR THE YEAR ENDED 30 JUNE 2023

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 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Activities & fundraising	119,445	53,612
Youth Forum shop income	2,386	-
Wales YFC	2,144	1,170
200 Club	2,458	2,427
	<u>126,433</u>	<u>57,209</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Room hire	1,099	-
Bank interest received	2,545	1,011
	<u>3,644</u>	<u>1,011</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	43,603	37,413
Equipment rental	631	858
Premises costs	2,184	1,726
Telephone	1,337	1,200
Office, IT and advert costs	3,968	655
Sundries	1,911	869
Depreciation	3,238	3,740
Levy	14,153	3,307
Support costs	3,678	-
	<u>74,703</u>	<u>49,768</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	3,238	3,740
Equipment rental	631	858
	<u>3,869</u>	<u>4,598</u>

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	40,591	-	-	40,591
Other trading activities	57,209	-	-	57,209
Investment income	822	-	189	1,011
Total	98,622	-	189	98,811
EXPENDITURE ON				
Raising funds	91,604	-	-	91,604
Charitable activities				
Sundry grants paid	2,114	-	-	2,114
Other	2,414	-	-	2,414
Total	96,132	-	-	96,132
NET INCOME	2,490	-	189	2,679
Transfers between funds	189	-	(189)	-
Net movement in funds	2,679	-	-	2,679
RECONCILIATION OF FUNDS				
Total funds brought forward	183,676	179,447	100,000	463,123
TOTAL FUNDS CARRIED FORWARD	186,355	179,447	100,000	465,802

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2023**

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 July 2022 and 30 June 2023	83,187	16,801	99,988
DEPRECIATION			
At 1 July 2022	3,990	9,171	13,161
Charge for year	1,330	1,908	3,238
At 30 June 2023	5,320	11,079	16,399
NET BOOK VALUE			
At 30 June 2023	77,867	5,722	83,589
At 30 June 2022	79,197	7,630	86,827

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	-	1,500

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	3,509	8,740

11. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	186,355	(9,409)	176,946
Restricted funds			
Restricted fund	179,447	-	179,447
Endowment funds			
Endowment fund	100,000	-	100,000
TOTAL FUNDS	465,802	(9,409)	456,393

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,825	(182,234)	(9,409)
TOTAL FUNDS	<u>172,825</u>	<u>(182,234)</u>	<u>(9,409)</u>

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,622	(96,132)	2,490
Endowment funds			
Endowment fund	189	-	189
TOTAL FUNDS	<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 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	183,676	(6,919)	189	176,946
Restricted funds				
Restricted fund	179,447	-	-	179,447
Endowment funds				
Endowment fund	100,000	189	(189)	100,000
TOTAL FUNDS	<u>463,123</u>	<u>(6,730)</u>	<u>-</u>	<u>456,393</u>

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 £
Unrestricted funds			
General fund	271,447	(278,366)	(6,919)
Endowment funds			
Endowment fund	189	-	189
TOTAL FUNDS	<u>271,636</u>	<u>(278,366)</u>	<u>(6,730)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

RADNOR FEDERATION OF YOUNG FARMERS CLUBS

Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	550	-
Levy income	8,713	3,205
Grants	33,485	37,386
	<hr/> 42,748	<hr/> 40,591
Other trading activities		
Activities & fundraising	119,445	53,612
Youth Forum shop income	2,386	-
Wales YFC	2,144	1,170
200 Club	2,458	2,427
	<hr/> 126,433	<hr/> 57,209
Investment income		
Room hire	1,099	-
Bank interest received	2,545	1,011
	<hr/> 3,644	<hr/> 1,011
Total incoming resources	172,825	98,811
EXPENDITURE		
Raising donations and legacies		
Wages	42,253	36,745
Repairs & maintenance	1,350	668
Equipment rental	631	858
Premises costs	2,184	1,726
Telephone	1,337	1,200
Office, IT and advert costs	3,968	655
Sundries	1,911	869
Freehold property	1,330	1,330
Plant and machinery	1,908	2,410
Levy	14,153	3,307
	<hr/> 71,025	<hr/> 49,768
Other trading activities		
Fund raising costs	105,091	40,761
200 Club prizes	375	1,075
	<hr/> 105,466	<hr/> 41,836
Charitable activities		
Grants to institutions	560	500
Carried forward	560	500

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 2023

	2023 £	2022 £
Charitable activities		
Brought forward	560	500
Grants to individuals	500	1,614
	<u>1,060</u>	<u>2,114</u>
Support costs		
Governance costs		
Bank charges	1,005	534
Honorarium	560	560
Accountancy	3,118	1,320
	<u>4,683</u>	<u>2,414</u>
Total resources expended	<u>182,234</u>	<u>96,132</u>
Net (expenditure)/income	<u>(9,409)</u>	<u>2,679</u>

This page does not form part of the statutory financial statements