

## Report to the Charity Commission for the Year ending 30th June 2024

### 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. 480 young people between the ages of 10 – 28 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, Ella Harris.

So, to pick up from where John left off, I'll start at our 75<sup>th</sup> annual Rally, hosted by Radnor Valley YFC by kind permission of the Williams family, Womaston. The return of the Tug of War Competition was greatly received by members and spectators, despite it pushing overall results late into the evening. It was brilliant to see hosts, Radnor Valley YFC lifting the shield on home turf and winning the Rally for the second year running.

John and I then had a few sleepless nights as we accompanied the Youth Forum on their trip to Oaker Wood, Kingsland. This was the first residential trip for the Youth Forum in a number of years and it has been wonderful to see and assist the Youth Forum return to its former glory.

Then all roads led to Builth for the Royal Welsh Show. With Radnor out in force, we had some fantastic results and gained an incredible 2<sup>nd</sup> place overall. Next was John's Chairmans Ball which can only be described as wet. It rained and it poured and then it rained some more. The title 'Only Fools in Radnor' seemed quite fitting given the horrendous weather, however it didn't dampen the spirit, and a super time was had by all.

Before I knew it, we were sat in Howey Village Hall and John was handing me the Chain as your new County Chairman, with Sian voted in as Vice-Chair. Straight in at the deep end, Kington Show was upon us with Radnor Valley winning overall. We were once again very fortunate to be given the opportunity by Kington Show Society to run the After Show Dance. Thanks to all the members, officials and friends who turned out to help and steward. Everyone did a cracking job and the marquee was cleaned in record time, raising valuable funds for the federation along the way.

Sian and I then headed down to Cardiff Bay to the Wales YFC AGM where I had the privilege of seconding Montgomeryshires proposal to elect Sarah Lewis as Wales YFC President. A bus load of

members went to Cardiff to support the Wales YFC AGM. Next in the calendar was our County Quiz. Trevor Owens, a great supporter of the Federation stepped up as Quiz Master and did a marvelous job – entertaining all 26 teams. Well done to Howey YFC for putting your thinking caps on and winning the quiz shield. Congratulations to Emily of Rhayader YFC for winning the U16 Floral Art competition for the second year running at the National Floral Art Finals in Malvern.

Then Stock Judging Day was upon us. Anwen Hardwick of Rhayader YFC was crowned Junior Stockman of the year and Will Nixon, Aberedw was crowned Senior Stockman of the year. Soon came our annual Field Day at Glan Elan by kind permission of the Lewis family and hosted by Rhayader YFC. Despite the torrential and continuous rain, the atmosphere was great, and the standard was high. Huge congratulations to Howey YFC for winning overall.

November was a jam-packed month. I jetted off to represent Wales YFC at the Rural Youth Autumn Seminar in Georgia whilst the first lot of Public Speaking Competitions went underway. Congratulations to our winning Junior Member of the Year, Tori of Howey YFC who then went on to win Wales YFC Junior Member of the Year. Elizabeth Swancott, our Senior Member of the Year also went on to Wales and gained 3<sup>rd</sup> place. Well done ladies! A bus full of senior members then headed across the border to Cheltenham Races for some betting and beer. The following week, we were back to formalities with the remainder of our Public Speaking Competitions. Cantal YFC talked their way to the top and won the Public Speaking overall. Then it was time for the juniors to have their fun as a bus load of Youth Forum members headed to Wales Millennium Centre to watch Shrek the Musical.

November and December also saw the comeback of our Winter Sports League. Over 6 weeks, clubs battled it out over numerous games of Dodgeball before Dolau YFC dodged their way to victory. It was then time for members to head back down to Builth for the Royal Welsh Winter Fair. We had some incredible results including Gemma Morris (Llanbadarn) winning U28 Butchers Beef, Thomas Swancott (Teme Valley) winning the Lamb Trimming, Lauren Bufton (Edw Valley) winning the Christmas Card and Geraint Mathais (Howey) winning the ATV competition, leaving us in the 3<sup>rd</sup> position overall.

Early December brought the Pool & Darts competition in Rhosgoch Golf Club and before we knew it, Christmas was here. Members were busy enough between Carol Singing and Illuminated Tractor Runs, however they still came out in force to support the Presidents Carol Service and Christmas Market which was held at Rhayader Smithfield. Thanks must go to our County Officials, stall holders, Santa and his elves and the fantastic local artists for turning my idea into reality. The support we received was overwhelming and we raised some funds for Rhayader St Johns.

January is usually a quiet month in the YFC calendar but there was nothing quiet about January 2024. Everyone was talking about 'Radnor YFC does Ally Pally'. Massive shout out and thanks to our S&F Chairman & Vice – Adam Watson & Mark Nixon for having the vision, passion and hard work to make it all happen. Many thanks to Roger Abberley and Will Davies for their help comparing. The night will go down in Radnor history.

Just like that, Drama Week was here. 11 Drama Productions, 9 Times to Shines and 11 One Pluses took to the stage. A massive well done to Teme Valley YFC for winning the Time to Shine Competition and Aberedw B for winning the One Plus Competition and Rhosgoch YFC for winning overall with their original drama entitled 'Revenge'. Our Drama winners then took to the stage at Theatre Brycheiniog for the Wales YFC Drama Competition. They came away with two nominations and 4<sup>th</sup> place overall, congratulations Rhos!

Wales Public Speaking Day was held on the Showground and in true Radnor style, all of our teams did extremely well. It was then time for the Easter Youth Forum trip to Vertigo in Merthyr to give

trampolining a go. After running and jumping around, the afternoon was rounded off with an obligatory trip to McDonalds. To give those that were still lambing a break, mid-April 60 of our members & supporters ventured across the border, into Montgomeryshire to Glan Bechan Farm. Gwyn Evans of Bettws Hall gave us a tour of his impressive Stabiliser Unit and the evening was rounded off at the Bull & Heifer pub with burgers, chips and great hospitality. Thank you to Farming Connect for contributing financially towards the evening.

For those that didn't know, lambing in Radnor officially ended on 20<sup>th</sup> April as 70 senior members ditched their wellies and leggings and hit Hereford for their 'post lambing social'. If April hadn't been busy enough already, it was our turn to host Wales YFC Field Day. Big thanks must go to the Lewis Family, Glan Elan for allowing us the use of their fields and Rhayader Smithfield Trust for allowing us use of the market (again!). Radnor were on fire and had some superb results, which resulted in us winning overall – a super achievement on home turf! Congratulations to all that competed – you should be extremely proud. Massive thank you to all those who helped us in hosting the event, we are very grateful for everyone's support.

Sadly, my time as Chairman is rapidly drawing to a close. Until actually sitting down and reflecting on the year so far, it's easy to forget about all the amazing things we have done as a County and the outstanding achievements we have gained. My main ambition this year was to give our members even more opportunities and social events – so I hope you as members have enjoyed the trip to Cheltenham Races, Shrek the Musical, our Winter Sports League, Presidents Carol Service and Stabiliser Farm Tour as much as I have.

However, none of this would have been possible, without the continuous efforts from Delyth & Lauren in the Office. Thank you for all that you do – it does not go unnoticed, and we really do appreciate it. Huge thanks must also go to the Committees for all your hard work so far this year. Thank you to all the County Officials, Club Officials, parents, helpers, supporters and most importantly the members, because without you Radnor YFC would not exist.

Finally, I would like to thank Lloyd, Mum, Dad & Family for helping me fulfill the wonderful opportunity that becoming County Chairman is (and listening to all my crazy ideas!). It has been an immense honour, for which I am truly grateful for. My year ended with my Bow Ties and Boots Charity Ball on Friday 5<sup>th</sup> July at Hendre, Felindre, where we raised an incredible £18,000 for two wonderful charities - Birmingham Children's & Women's Hospital and Cystic Fibrosis Trust.

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2024**  
**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**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 30 JUNE 2024**

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# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2024**

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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 2024. 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**

J James (resigned 22.8.23)  
Miss E Harris  
Miss S Davies (appointed 22.8.23)

#### **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 20 August 2024 and signed on its behalf by:

Miss E Harris - 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 2024.

**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

20 August 2024

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		29,465	-	-	29,465	42,748
Other trading activities	2	147,727	-	-	147,727	126,433
Investment income	3	9,059	-	-	9,059	3,644
<b>Total</b>		<u>186,251</u>	<u>-</u>	<u>-</u>	<u>186,251</u>	<u>172,825</u>
<b>EXPENDITURE ON</b>						
Raising funds	4	177,055	-	-	177,055	180,169
<b>Charitable activities</b>						
Sundry grants paid		<u>5,478</u>	<u>-</u>	<u>-</u>	<u>5,478</u>	<u>2,065</u>
<b>Total</b>		<u>182,533</u>	<u>-</u>	<u>-</u>	<u>182,533</u>	<u>182,234</u>
<b>NET INCOME/(EXPENDITURE)</b>						
		3,718	-	-	3,718	(9,409)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		176,946	179,447	100,000	456,393	465,802
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>180,664</u></u>	<u><u>179,447</u></u>	<u><u>100,000</u></u>	<u><u>460,111</u></u>	<u><u>456,393</u></u>

The notes form part of these financial statements



# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Balance Sheet 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	8	86,162	3,852	-	90,014	83,589
<b>CURRENT ASSETS</b>						
Cash at bank and in hand		98,516	175,595	100,000	374,111	376,313
<b>CREDITORS</b>						
Amounts falling due within one year	9	(4,014)	-	-	(4,014)	(3,509)
<b>NET CURRENT ASSETS</b>		<u>94,502</u>	<u>175,595</u>	<u>100,000</u>	<u>370,097</u>	<u>372,804</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		180,664	179,447	100,000	460,111	456,393
<b>NET ASSETS</b>		<u>180,664</u>	<u>179,447</u>	<u>100,000</u>	<u>460,111</u>	<u>456,393</u>
<b>FUNDS</b>	10					
Unrestricted funds					180,664	176,946
Restricted funds					179,447	179,447
Endowment funds					100,000	100,000
<b>TOTAL FUNDS</b>					<u>460,111</u>	<u>456,393</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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.

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 20 August 2024 and were signed on its behalf by:

J James - Trustee

The notes form part of these financial statements

# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Notes to the Financial Statements FOR THE YEAR ENDED 30 JUNE 2024**

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### **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 2024

### 2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Activities & fundraising	142,946	119,445
Youth Forum shop income	17	2,386
Wales YFC	2,444	2,144
200 Club	2,320	2,458
	<u>147,727</u>	<u>126,433</u>

### 3. INVESTMENT INCOME

	2024	2023
	£	£
Room hire	3,135	1,099
Bank interest received	5,924	2,545
	<u>9,059</u>	<u>3,644</u>

### 4. RAISING FUNDS

#### Raising donations and legacies

	2024	2023
	£	£
Staff costs	51,251	43,603
Equipment rental	189	631
Premises costs	3,943	2,184
Telephone	1,645	1,337
Office, IT and advert costs	3,584	3,968
Sundries	3,885	1,911
Depreciation	5,822	3,238
Levy	15,032	14,153
Support costs	-	3,678
	<u>85,351</u>	<u>74,703</u>

### 5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	5,822	3,238
Equipment rental	189	631
	<u></u>	<u></u>

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2024

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

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

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	42,748	-	-	42,748
Other trading activities	126,433	-	-	126,433
Investment income	3,644	-	-	3,644
<b>Total</b>	<u>172,825</u>	<u>-</u>	<u>-</u>	<u>172,825</u>
<b>EXPENDITURE ON</b>				
Raising funds	180,169	-	-	180,169
<b>Charitable activities</b>				
Sundry grants paid	2,065	-	-	2,065
<b>Total</b>	<u>182,234</u>	<u>-</u>	<u>-</u>	<u>182,234</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,409)	-	-	(9,409)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	186,355	179,447	100,000	465,802
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>176,946</u>	<u>179,447</u>	<u>100,000</u>	<u>456,393</u>

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2024

### 8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2023	83,187	16,801	99,988
Additions	-	12,247	12,247
At 30 June 2024	83,187	29,048	112,235
<b>DEPRECIATION</b>			
At 1 July 2023	5,320	11,079	16,399
Charge for year	1,330	4,492	5,822
At 30 June 2024	6,650	15,571	22,221
<b>NET BOOK VALUE</b>			
At 30 June 2024	76,537	13,477	90,014
At 30 June 2023	77,867	5,722	83,589

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

	2024 £	2023 £
Trade creditors	4,014	3,509

### 10. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	176,946	3,718	180,664
<b>Restricted funds</b>			
Restricted fund	179,447	-	179,447
<b>Endowment funds</b>			
Endowment fund	100,000	-	100,000
<b>TOTAL FUNDS</b>	456,393	3,718	460,111

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	186,251	(182,533)	3,718
<b>TOTAL FUNDS</b>	186,251	(182,533)	3,718

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2024

### 10. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	186,355	(9,409)	176,946
<b>Restricted funds</b>			
Restricted fund	179,447	-	179,447
<b>Endowment funds</b>			
Endowment fund	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>465,802</u>	<u>(9,409)</u>	<u>456,393</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	172,825	(182,234)	(9,409)
<b>TOTAL FUNDS</b>	<u>172,825</u>	<u>(182,234)</u>	<u>(9,409)</u>

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	186,355	(5,691)	180,664
<b>Restricted funds</b>			
Restricted fund	179,447	-	179,447
<b>Endowment funds</b>			
Endowment fund	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>465,802</u>	<u>(5,691)</u>	<u>460,111</u>

# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2024**

### **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	359,076	(364,767)	(5,691)
<b>TOTAL FUNDS</b>	<u>359,076</u>	<u>(364,767)</u>	<u>(5,691)</u>

### **11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2024.

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	300	550
Levy income	15,181	8,713
Grants	13,984	33,485
	<hr/> 29,465	<hr/> 42,748
<b>Other trading activities</b>		
Activities & fundraising	142,946	119,445
Youth Forum shop income	17	2,386
Wales YFC	2,444	2,144
200 Club	2,320	2,458
	<hr/> 147,727	<hr/> 126,433
<b>Investment income</b>		
Room hire	3,135	1,099
Bank interest received	5,924	2,545
	<hr/> 9,059	<hr/> 3,644
<b>Total incoming resources</b>	<hr/> 186,251	<hr/> 172,825
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	40,619	42,253
Repairs & maintenance	10,632	1,350
Equipment rental	189	631
Premises costs	3,943	2,184
Telephone	1,645	1,337
Office, IT and advert costs	3,584	3,968
Sundries	3,885	1,911
Freehold property	1,330	1,330
Plant and machinery	4,492	1,908
Levy	15,032	14,153
	<hr/> 85,351	<hr/> 71,025
<b>Other trading activities</b>		
Fund raising costs	91,204	105,091
200 Club prizes	500	375
	<hr/> 91,704	<hr/> 105,466
<b>Charitable activities</b>		
Grants to institutions	1,211	560
Carried forward	1,211	560

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 2024

	2024 £	2023 £
<b>Charitable activities</b>		
Brought forward	1,211	560
Grants to individuals	500	500
	<u>1,711</u>	<u>1,060</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Bank charges	629	1,005
Honorarium	-	560
Accountancy	3,138	3,118
	<u>3,767</u>	<u>4,683</u>
Total resources expended	<u>182,533</u>	<u>182,234</u>
<b>Net income/(expenditure)</b>	<u><u>3,718</u></u>	<u><u>(9,409)</u></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 2024**  
**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**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 30 JUNE 2024**

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# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2024**

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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 2024. 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**

J James (resigned 22.8.23)  
Miss E Harris  
Miss S Davies (appointed 22.8.23)

#### **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 20 August 2024 and signed on its behalf by:

Miss E Harris - 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 2024.

**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

20 August 2024

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		29,465	-	-	29,465	42,748
Other trading activities	2	147,727	-	-	147,727	126,433
Investment income	3	9,059	-	-	9,059	3,644
<b>Total</b>		<u>186,251</u>	<u>-</u>	<u>-</u>	<u>186,251</u>	<u>172,825</u>
<b>EXPENDITURE ON</b>						
Raising funds	4	177,055	-	-	177,055	180,169
<b>Charitable activities</b>						
Sundry grants paid		<u>5,478</u>	<u>-</u>	<u>-</u>	<u>5,478</u>	<u>2,065</u>
<b>Total</b>		<u>182,533</u>	<u>-</u>	<u>-</u>	<u>182,533</u>	<u>182,234</u>
<b>NET INCOME/(EXPENDITURE)</b>						
		3,718	-	-	3,718	(9,409)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		176,946	179,447	100,000	456,393	465,802
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>180,664</u></u>	<u><u>179,447</u></u>	<u><u>100,000</u></u>	<u><u>460,111</u></u>	<u><u>456,393</u></u>

The notes form part of these financial statements

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Balance Sheet 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	8	86,162	3,852	-	90,014	83,589
<b>CURRENT ASSETS</b>						
Cash at bank and in hand		98,516	175,595	100,000	374,111	376,313
<b>CREDITORS</b>						
Amounts falling due within one year	9	(4,014)	-	-	(4,014)	(3,509)
<b>NET CURRENT ASSETS</b>		<u>94,502</u>	<u>175,595</u>	<u>100,000</u>	<u>370,097</u>	<u>372,804</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		180,664	179,447	100,000	460,111	456,393
<b>NET ASSETS</b>		<u>180,664</u>	<u>179,447</u>	<u>100,000</u>	<u>460,111</u>	<u>456,393</u>
<b>FUNDS</b>	10					
Unrestricted funds					180,664	176,946
Restricted funds					179,447	179,447
Endowment funds					100,000	100,000
<b>TOTAL FUNDS</b>					<u>460,111</u>	<u>456,393</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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.

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 20 August 2024 and were signed on its behalf by:

J James - Trustee

The notes form part of these financial statements

# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Notes to the Financial Statements FOR THE YEAR ENDED 30 JUNE 2024**

---

### **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 2024**

### **2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Activities & fundraising	142,946	119,445
Youth Forum shop income	17	2,386
Wales YFC	2,444	2,144
200 Club	2,320	2,458
	<u>147,727</u>	<u>126,433</u>

### **3. INVESTMENT INCOME**

	2024	2023
	£	£
Room hire	3,135	1,099
Bank interest received	5,924	2,545
	<u>9,059</u>	<u>3,644</u>

### **4. RAISING FUNDS**

#### **Raising donations and legacies**

	2024	2023
	£	£
Staff costs	51,251	43,603
Equipment rental	189	631
Premises costs	3,943	2,184
Telephone	1,645	1,337
Office, IT and advert costs	3,584	3,968
Sundries	3,885	1,911
Depreciation	5,822	3,238
Levy	15,032	14,153
Support costs	-	3,678
	<u>85,351</u>	<u>74,703</u>

### **5. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	5,822	3,238
Equipment rental	189	631
	<u>6,011</u>	<u>3,869</u>

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2024

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

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

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	42,748	-	-	42,748
Other trading activities	126,433	-	-	126,433
Investment income	3,644	-	-	3,644
<b>Total</b>	<u>172,825</u>	<u>-</u>	<u>-</u>	<u>172,825</u>
<b>EXPENDITURE ON</b>				
Raising funds	180,169	-	-	180,169
<b>Charitable activities</b>				
Sundry grants paid	2,065	-	-	2,065
<b>Total</b>	<u>182,234</u>	<u>-</u>	<u>-</u>	<u>182,234</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,409)	-	-	(9,409)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	186,355	179,447	100,000	465,802
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>176,946</u>	<u>179,447</u>	<u>100,000</u>	<u>456,393</u>

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2024

### 8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2023	83,187	16,801	99,988
Additions	-	12,247	12,247
At 30 June 2024	83,187	29,048	112,235
<b>DEPRECIATION</b>			
At 1 July 2023	5,320	11,079	16,399
Charge for year	1,330	4,492	5,822
At 30 June 2024	6,650	15,571	22,221
<b>NET BOOK VALUE</b>			
At 30 June 2024	76,537	13,477	90,014
At 30 June 2023	77,867	5,722	83,589

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

	2024 £	2023 £
Trade creditors	4,014	3,509

### 10. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	176,946	3,718	180,664
<b>Restricted funds</b>			
Restricted fund	179,447	-	179,447
<b>Endowment funds</b>			
Endowment fund	100,000	-	100,000
<b>TOTAL FUNDS</b>	456,393	3,718	460,111

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	186,251	(182,533)	3,718
<b>TOTAL FUNDS</b>	186,251	(182,533)	3,718

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2024

### 10. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	186,355	(9,409)	176,946
<b>Restricted funds</b>			
Restricted fund	179,447	-	179,447
<b>Endowment funds</b>			
Endowment fund	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>465,802</u>	<u>(9,409)</u>	<u>456,393</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	172,825	(182,234)	(9,409)
<b>TOTAL FUNDS</b>	<u>172,825</u>	<u>(182,234)</u>	<u>(9,409)</u>

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	186,355	(5,691)	180,664
<b>Restricted funds</b>			
Restricted fund	179,447	-	179,447
<b>Endowment funds</b>			
Endowment fund	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>465,802</u>	<u>(5,691)</u>	<u>460,111</u>

# **RADNOR FEDERATION OF YOUNG FARMERS CLUBS**

## **Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2024**

### **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	359,076	(364,767)	(5,691)
<b>TOTAL FUNDS</b>	<u>359,076</u>	<u>(364,767)</u>	<u>(5,691)</u>

### **11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2024.

# RADNOR FEDERATION OF YOUNG FARMERS CLUBS

## Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	300	550
Levy income	15,181	8,713
Grants	13,984	33,485
	<hr/> 29,465	<hr/> 42,748
<b>Other trading activities</b>		
Activities & fundraising	142,946	119,445
Youth Forum shop income	17	2,386
Wales YFC	2,444	2,144
200 Club	2,320	2,458
	<hr/> 147,727	<hr/> 126,433
<b>Investment income</b>		
Room hire	3,135	1,099
Bank interest received	5,924	2,545
	<hr/> 9,059	<hr/> 3,644
<b>Total incoming resources</b>	186,251	172,825
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	40,619	42,253
Repairs & maintenance	10,632	1,350
Equipment rental	189	631
Premises costs	3,943	2,184
Telephone	1,645	1,337
Office, IT and advert costs	3,584	3,968
Sundries	3,885	1,911
Freehold property	1,330	1,330
Plant and machinery	4,492	1,908
Levy	15,032	14,153
	<hr/> 85,351	<hr/> 71,025
<b>Other trading activities</b>		
Fund raising costs	91,204	105,091
200 Club prizes	500	375
	<hr/> 91,704	<hr/> 105,466
<b>Charitable activities</b>		
Grants to institutions	1,211	560
Carried forward	1,211	560

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 2024

	2024 £	2023 £
<b>Charitable activities</b>		
Brought forward	1,211	560
Grants to individuals	500	500
	<u>1,711</u>	<u>1,060</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Bank charges	629	1,005
Honorarium	-	560
Accountancy	3,138	3,118
	<u>3,767</u>	<u>4,683</u>
Total resources expended	<u>182,533</u>	<u>182,234</u>
<b>Net income/(expenditure)</b>	<u><u>3,718</u></u>	<u><u>(9,409)</u></u>

This page does not form part of the statutory financial statements