

BRECKNOCK FEDERATION OF YFC (CIO)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2024

BRECKNOCK FEDERATION OF YFC (CIO)

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for the year ending 31 August 2024**

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BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT

for the year ending 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Brecknock Federation of YFC, formed under a Constitution dated 12th May 2016, is a registered charity no. 1169501 and its address is Brecknock YFC Office, Hay and Brecon Farmers, Ffrwdgrech Industrial Estate, Brecon, LD3 8LA.

TRUSTEE SELECTION

Trustees are selected at the Annual General Meeting; each club nominate two members to become trustees of the Federation and vote at Executive committee meetings and the AGM. In addition, the County Chairman, County Vice Chairman, Finance & Events Committee Chairman and Vice Chairman, Competitions Committee Chairman and Vice Chairman, Welsh Language Development Chair and Vice Chairman, Youth Forum Chairman and Vice Chairman, Board of Management Chairman, County President and three co-opted members, all elected or confirmed at the AGM are also trustees.

Day to day running of the organisation is carried out by two part time members of staff.

Membership of the clubs associated within the Federation is open to all young people aged between 10 and 28. The trustees oversee the day to day running of the club through the Executive committee; trustees seek the views of the membership, the Federation staff and volunteers in deciding the activities to be run. There are safe guarding and child protection policy in place. Data Barring service check are carried out prior to commencement of employment or trusteeship and checks carried out again in line with statutory requirements.

All trustees give their time voluntarily and receive no remuneration or other benefits as a result of their trusteeship.

TRUSTEES

Trustees:

Mr Jonathan Davies (resigned 8 October 2023)
Mr Thomas Pritchard (resigned 8 October 2023)
Mr Ryan Watkins
Mr Sonny Ryland (resigned 8 October 2023)
Mr Carwyn Pugh
Miss Emma Jones
Miss Emma Rees
Miss Elin Protheroe
Mr Baden Davies
Miss Bethan Jones (resigned 8 October 2023)
Miss Leanne Davies
Mr Peter Hope (resigned 8 October 2023)
Mr Deryn Evans (resigned 8 October 2023)
Miss Libby Davies
Miss Sioned Davies
Mr Gethin Havard (resigned 8 October 2023)
Mr Paul Thomas
Miss Ffion Price
Miss Millie Samuel (resigned 8 October 2023)
Mr Ieuan Parry (resigned 8 October 2023)

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2024

Trustees (continued):

Mr Samuel Powell (resigned 8 October 2023)
Mr Nick Jones (resigned 8 October 2023)
Miss Beatrice Jones (resigned 8 October 2023)
Mr Chris Jones (resigned 8 October 2023)
Mr Jack Baldwyn (resigned 8 October 2023)
Mr Dafydd Havard (resigned 8 October 2023)
Miss Isobel Hood (resigned 8 October 2023)
Mr Iwan Davies
Miss Chloe Hyde
Miss Ffion Williams
Mrs Samantha Davies
Mr Chris Davies
Miss Ffion Hemming (appointed 8 October 2023)
Mr Niall Evans (appointed 8 October 2023)
Mr Gethin Williams (appointed 8 October 2023)
Mr Jamie Coles (appointed 8 October 2023)
Miss Elin Havard (appointed 8 October 2023)
Mr Ieuan Williams (appointed 8 October 2023)
Miss Lucy Brown (appointed 8 October 2023)
Mr Craig Jones (appointed 8 October 2023)
Mr Luke Smith (appointed 8 October 2023)
Miss Rachel Rees (appointed 8 October 2023)
Mrs Sharon Healey (appointed 8 October 2023)
Miss Sian Healey (appointed 8 October 2023)
Mr Stephen Matthews (appointed 8 October 2023)
Mr Robert Healey (appointed 8 October 2023)
Mr Ben Bowen (appointed 8 October 2023)

The Trustees are nominated and elected at the Federation's Annual Meeting.

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2024

Principal office:	YFC Office Hay and Brecon Farmers Ffrwdgrech Industrial Estate Brecon Powys
Accountants	W J James & Co Chartered Accountants Bishop House 10 Wheat Street Brecon Powys
Bankers	Barclays Bank PLC Leicester

OBJECTS OF CHARITY

The objects of Brecknock Federation of YFC (CIO) are: -

- a) 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.
- b) 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.
- c) To promote its activities through the mediums of English and welsh 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.

ACTIVITIES AND ACHIEVEMENTS

Brecknock Federation hosts a wide range of activities designed to improve members knowledge of agriculture, rural affairs and life skills. It holds training and competitions across all these themes including public speaking, lamb trimming and hedging. The majority of the competition events are open to the general public as spectators including a weeklong drama festival, eisteddfod, public speaking day, the Annual Rally and many more.

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2024

The focus on rural affairs has included several farm visits and trips to events such as the Balmoral Highland Show. Clubs have hosted discussions such as the future of agriculture and environmental impact, mental health in rural settings. Training sessions for members to access have included Food Hygiene, Business VAT, safeguarding and training for being a committee member.

Both the Federation and its constituent clubs make a significant contribution to the local communities; many clubs being integral parts of their local agricultural shows, putting on community events such as Christmas Tractor Runs and many other social events. The federation supports organisations such as the Breconshire Agricultural Society.

PUBLIC BENEFIT

In planning the Charities activities for the 2023/24 year we kept in mind the Charity Commission's guidance on public benefit at our regular trustees' meetings (executive committee).

RESERVES POLICY

The main financial risks to the charity are the loss of the long-term funding from the County Council and losing our rent-free office facilities. There is also a risk from reduced income from grants and other donations. The trustees' have a reserve policy to maintain funds at a level to cover over 12 months of operational costs, as a minimum, in the event of a loss of income and to meet any unforeseen expenditure that may occur.

Funding awarded for specific purposes are maintained in the accounts as restricted reserves for use for the purpose of the grant / gift / funding.

Currently the Federation does not hold any specific reserves in its accounts in respect of areas such as repairs and renewals etc.

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

.....
Mr Ryan Watkins

Dated: 4/10/2024

BRECKNOCK FEDERATION OF YFC (CIO)

INDEPENDENT EXAMINERS REPORT to the Trustees of Brecknock Federation of YFC (CIO)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 7 to 16

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and view' which is not a matter considered as part of an independent examination.

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.



J M Roderick Bsc, ACA
W J James & Co
Chartered Accountant
10 Wheat Street
Brecon

Date: 04/10/2024

BRECKNOCK FEDERATION OF YFC (CIO)

RECEIPTS AND PAYMENTS ACCOUNT

for the year ending 31 August 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
INCOMING RECEIPTS					
Drama festival		14,963	-	14,963	18,219
Club levies		19,627	-	19,627	8,564
Rally	1	26,233	-	26,233	18,236
Federation events	2	10,905	-	10,905	29,840
Donations and collections		6,619	-	6,619	5,962
200 Club donation		2,961	-	2,961	5,650
Raffles		255	-	255	97
Grants	3	7,500	2,944	10,444	20,466
Club supplies	4	328	-	328	591
Advertising and sponsorship	5	2,274	-	2,274	1,015
Catering		1,544	-	1,544	1,079
Printing		61	-	61	163
Members contribution to training		45	-	45	225
Interest received		6,629	-	6,629	3,586
Brecknock Beacon		979	-	979	150
Event income received on behalf of Ystradfellte YFC		7,076	-	7,076	-
TOTAL INCOMING RECEIPTS		107,999	2,944	110,943	113,843
RESOURCES EXPENDED					
Drama festival		5,087	3,126	8,213	11,286
Club levies		17,454	-	17,454	15,567
Rally	6	15,969	12	15,981	13,211
Federation events	7	15,026	3,926	18,952	34,058
Catering		923	-	923	1,045
Donations		11,105	200	11,305	3,466
Brecknock Beacon		1,635	-	1,635	885
Wages		41,653	-	41,653	37,499
Pension		860	-	860	1,841
Training		252	-	252	2,166
Repairs and renewals		239	1,199	1,438	183
Printing, postage and stationery		3,296	-	3,296	1,918
Telephone		1,072	-	1,072	841
Website		241	-	241	232
Accountancy		1,469	-	1,469	1,263
Income reimbursed to Ystradfellte YFC from event held		7,076	-	7,076	-
TOTAL RESOURCES EXPENDED		123,357	8,463	131,820	125,461

BRECKNOCK FEDERATION OF YFC (CIO)**RECEIPTS AND PAYMENTS ACCOUNT (Continued)**
for the year ending 31 August 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
NET MOVEMENTS IN YEAR BEFORE TRANSFERS		(15,358)	(5,519)	(20,877)	(11,618)
Transfers	14	-	-	-	-
NET MOVEMENT IN YEAR AFTER TRANSFERS		(15,358)	(5,519)	(20,877)	(11,618)
Balances brought forward at 1 September 2023		250,834	53,609	304,443	316,061
Balances carried forward at 31 August 2024		235,476	48,090	283,566	304,443

BRECKNOCK FEDERATION OF YFC (CIO)

STATEMENT OF ASSETS AND LIABILITIES as at 31 August 2024

	Notes	2024 £	2023 £
BANK BALANCES			
Barclays Community Account		96,067	18,445
Barclays Youth Forum Account		-	3,484
CAF Account		-	76,398
Redwood Bank		29,306	63,147
Hampshire Trust Bank		-	71,843
Monmouthshire Building Society		73,163	71,096
Petty Cash		30	30
Cambridge and Counties Bank		85,000	-
		<hr/>	<hr/>
TOTAL BANK BALANCES		283,566	304,443
		<hr/>	<hr/>
OTHER ASSETS			
Debtors	10	4,943	554
		<hr/>	<hr/>
LIABILITIES			
Creditors	11	2,225	2,377
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Signed on behalf of the Trustees


.....
Mr Ryan Watkins

Dated: 4/10/2024

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

1. RALLY

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Rally income	12,058	-	12,058	11,606
Tenders	9,000	-	9,000	4,200
Rally sponsorship	3,315	-	3,315	2,430
Rally donations	1,860	-	1,860	-
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	26,233	-	26,233	18,236
	<hr/>	<hr/>	<hr/>	<hr/>

2. FEDERATION EVENTS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Admission and event receipts	6,907	-	6,907	22,615
Chairman's Event	326	-	326	5,844
Wales YFC	672	-	672	411
Competition revenue	3,000	-	3,000	970
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	10,905	-	10,905	29,840
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BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2024

3. GRANTS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Welsh Language	-	1,444	1,444	581
Powys County Council	7,500	-	7,500	12,500
Recovery Grant	-	-	-	3,635
Rural Youth Trust	-	-	-	1,500
Powys County Council Mental Health	-	-	-	2,000
Welsh Water Fund	-	-	-	250
Rural Touth Trust	-	1,500	1,500	-
	<u>7,500</u>	<u>2,944</u>	<u>10,444</u>	<u>20,466</u>

4. CLUB SUPPLIES

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Club / County tops	64	-	64	386
DBS Checks	234	-	234	205
Membership Cards	30	-	30	-
	<u>328</u>	<u>-</u>	<u>328</u>	<u>591</u>

5. ADVERTISING AND SPONSORSHIP

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Sponsorships	2,274	-	2,274	1,015
	<u>2,274</u>	<u>-</u>	<u>2,274</u>	<u>1,015</u>

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) **for the year ended 31 August 2024**

6. RALLY EXPENSES

	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	2024	2023
			£	£
Rally event expenses	15,969	12	15,981	13,211
	<u>15,969</u>	<u>12</u>	<u>15,981</u>	<u>13,211</u>

7. FEDERATION EVENT EXPENSES

	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	2024	2023
			£	£
Competition expenses	3,858	1,085	4,943	2,776
Event expenses	1,621	386	2,007	10,027
Trips	6,270	1,907	8,177	13,785
Engraving	613	-	613	666
DBS Checks	317	-	317	278
Sundry	71	-	71	62
Travel	1,035	-	1,035	1,179
Vera Jones Bursery	-	250	250	250
Club & county tops	299	-	299	1,630
Subscriptions	176	-	176	96
Wales YFC Expenses	578	-	578	492
Summer of fun grant expenses	-	-	-	2,430
PCC Mental health grant	-	298	298	-
Fines	25	-	25	-
Youth Forum Expenses	163	-	163	387
	<u>15,026</u>	<u>3,926</u>	<u>18,952</u>	<u>34,058</u>

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) **for the year ended 31 August 2024**

8. RESTRICTED FUNDS

	Balance brought forward as at 1 September 2023 £	Receipts £	Payments £	Transfers £	Balance carried forward as at 31 August 2024 £
Vera Jones Bursary fund	1,550	-	250	-	1,300
Trust Fund	34,789	-	-	-	34,789
Welsh Drama Fund	6,458	-	1,039	-	5,419
Welsh Language grant	5,875	1,444	2,726	-	4,593
Audrey Tyler trust	-	-	-	-	-
Pavo Mental Health Grant	1,272	-	1,211	-	61
Awards for all –					
Queens Jubilee	165	-	-	-	165
Rural Youth Trust	1,500	-	1,251	-	249
Powys County Council – Mental Health	2,000	-	779	-	1,221
Rural Youth Trust – Rural affairs	-	1,500	1,207	-	293
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	53,609	2,944	8,463	-	48,090
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The Vera Jones Bursary Fund is for Community projects. Clubs apply to the fund, and a panel selects the best project and that club receive £100.

The Trust Fund is held for training and development work relating to the Federation's objectives and for the purpose of funding any substantial purchases of the Federation in carrying out its objects. Both presently and at any time in the future, in order to continue and extend the work of the Federation.

The Welsh Drama Fund includes money generated from the Welsh drama and language project and included £5,000 received from Powys County Council specifically for the development of the Welsh language and culture work in the County.

The Welsh Language grant has been received to promote the use of the Welsh language.

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2024

8. RESTRICTED FUNDS (continued...)

PAVO Male Mental Health for a sum of £2,000. Funds to support open session for male members within the community.

Awards for all – Queen’s Jubilee. Funds to plant trees within the community and mark the jubilee celebrations.

Rural Youth Trust for a sum of £1,500 was received. Funds to support Team Building and training session for club and county officials, Mental Health, and First Aid Training.

Powys County Council -Male Mental Health. Funds to support activities and discussions for male members.

Rural Youth Trust – Rural Affairs. Funds to support rural affairs trips and discussions.

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) **for the year ended 31 August 2024**

9. DESIGNATED FUNDS

Held within restricted funds is designated funds of £3,320 which related to money held for the Youth Forum.

10. FIXED ASSETS

Fixed assets are written off in the year of purchase.

11. DEBTORS

As at 31 August 2024, there are debtors totalling £4,943 due to Brecknock Federation of YFC (CIO).

12. CREDITORS

As at 31 August 2024, there are creditors of £2,225 due by Brecknock Federation of YFC (CIO).

13. TRUSTEES

No Trustee received any remuneration (2023: £Nil), or reimbursement of expenses (2023:£Nil) during the year ended 31 August 2024.

14. RELATED PARTIES

There are no related party transactions to disclose in relation to the year ended 31 August 2024.