

GWENT YOUNG
FARMERS CLUBS CIO

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR FROM 1 AUGUST 2020 TO 31 JULY 2021

GWENT YOUNG FARMERS CLUBS CIO

REPORT AND FINANCIAL STATEMENTS 2023

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OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES

Alun Morgan (President)	Angharad Gwillim
Chris Lewis	Lucy Phillips
Laura Baker	Amy Phillips
Helen Hinton	Dan Maggs
Trevor Bowen	Hayley Bull
Sophie Madsen	Lowri Lougher
Sophia Vassallo	
Katie Matthews	
Andrew Watkins	
Kelly Whistance	
Thomas Berry	
Elizabeth Berry	
Alyssia Thomas	
Emma Davies	
Rhys Whittingham	
Gareth Price	
Abbie Williams (chairman)	
Laura Bowyer	
Laura Morgan	
Rhiannon Williams	

REGISTERED OFFICE

YFC Office
Coleg Gwent
Usk Campus
Usk
Monmouthshire
NP15 1XJ

BANKERS

Barclays Bank Plc
57 Frogmore Street
Abergavenny
Monmouthshire
NP7 5AT

SOLICITORS

The Robert Davies Partnership
Wentwood House
Langstone Business Village
Langstone
Newport
South Wales
NP18 2HJ

ACCOUNTANTS

Green & Co
Chartered Certified Accountants and Registered Auditors
Pembroke House
Llantarnam Park Way

GWENT YOUNG FARMERS CLUBS CIO

TRUSTEES' REPORT

LEGAL STATUS AND ADMINISTRATION

Gwent Young Farmers Clubs is constituted by trust deed and is a registered charity, No 1178227. The address is The YFC Office, Coleg Gwent, Usk, Monmouthshire, NP15 1XJ. The Charity Trustees, all of whom make up the Executive Committee, during the year were:

Alun Morgan (President)
Chris Lewis
Laura Baker
Helen Hinton
Trevor Bowen
Sophie Madsen
Sophia Vassallo
Katie Matthews
Andrew Watkins
Kelly Whistance
Thomas Berry
Elizabeth Berry
Alyssia Thomas
Emma Davies
Rhys Whittingham
Gareth Price
Abbie Williams(chairman)
Laura Bowyer
Laura Morgan
Rhiannon Williams
Angharad Gwillim
Lucy Phillips
Amy Phillips
Dan Maggs
Hayley Bull
Lowri Lougher

The Trustees are appointed by the affiliated clubs on an annual basis with the change over taking place at the Executive Committee AGM held around October of each year.

CHARITABLE OBJECTS

The objective of the charity is to provide educational and social benefit to young people aged between 10 and 26 years who predominantly live in the countryside, in the old county boundary of Gwent. Activities are biased towards agricultural and countryside subjects but also include many activities that are of general appeal to young people.

GWENT YOUNG FARMERS CLUBS CIO

TRUSTEES' REPORT (continued)

Fundraising for the Federation is dependent on the members of the affiliated clubs to arrange activities and events, with the majority of the money raised coming from the members and their families.

This year has seen a surplus whereby income exceeded expenditure by a total of £2,085.

Donations and sponsorship have once again been gratefully received and our thanks go to all who have donated to the Federation over the past year.

The hard work and effort of the Members, County Officers and County Organiser have kept the Federation in a safe financial position this year during difficult times. I am sure this will remain the case for next year and wish the new officers every success.

The Charity will remain affiliated to The National Federation of Young Farmers' Clubs, which oversees and coordinates activities nationwide.

ACCOUNTANTS

Green & Co have expressed their willingness to continue as the Trust's accountants for the forthcoming year.

Approved by the Trustees and signed on their behalf by:

.....
Abbie Williams
Trustee

.....
Dated

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GWENT YOUNG FARMERS CLUBS CIO

We report on the financial statements for the year ended 31 July 2023 set out on pages 5 to 9.

Respective responsibilities of trustees and Independent Examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees must consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiners Report

Our examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

GREEN & CO

Chartered Certified Accountants and Registered Auditors
Pembroke House
Llantarnam Park Way
Cwmbran
NP44 3AU

GWENT YOUNG FARMERS CLUBS CIO

STATEMENT OF FINANCIAL ACTIVITIES Year ended 31 July 2023

		Unrestricted funds	
	Note	2023 £	2022 £
INCOMING RESOURCES			
Fundraising	2	37,124	19,108
County levy		3,055	1,233
National levy		4,657	1,879
Insurance		1,602	646
Donations and sponsorship		9,399	6,095

Sundry income		127	5
Grants	3	6,935	12,425
Yearbook		8,220	2,995
Total incoming resources		71,119	44,386

RESOURCES EXPENDED

Direct Charitable expenditure

Salaries and national insurance	4	22,858	19,225
Membership costs (National)		2,920	935
Membership costs (Wales)		2,920	1,000
Courses, training and competition expenses		1,164	2,861
Insurance		1,803	-
Charitable activities	6	3,605	11,232
Donations		200	7,296
		35,470	42,549

Other expenditure

Fundraising	5	19,951	10,685
Promotional merchandise		695	507
Telephone		323	503
Office		5,516	4,701
Insurance		29	29
Office repairs and decorations		1,634	485
Advertising		4,098	4,925
Sundry expenses		112	304
Depreciation		1,206	788
		33,564	22,927

Total resources expended

69,034 65,476

GWENT YOUNG FARMERS CLUBS CIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) Year ended 31 July 2023

			2023	2022
	Unrestricted fund	Designated fund	Total funds	Total Funds
	£	£	£	£
INCOMING RESOURCES				
Fundraising, grants, etc	71,119	-	71,119	44,386
RESOURCES EXPENDED				
Charitable activities and other	69,034	-	69,034	65,476

expenditure

**NET INCOMING/(OUTGOING)
RESOURCES**

2,085	-	2,085	(21,090)
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RECONCILIATION OF FUNDS

Total funds brought forward	25,000	75,793	100,793	121,883
Transfer of funds	(2,085)	2,085		
Surplus/(deficit) for the year	<u>2,085</u>		<u>2,085</u>	<u>(21,090)</u>

**TOTAL FUNDS CARRIED FORWARD
GWENT YOUNG FARMERS CLUBS CIO**

25,000	77,878	102,878	100,793
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**BALANCE SHEET
At 31 July 2023**

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible fixed assets	8	18,985	17,410
		<u> </u>	<u> </u>
CURRENT ASSETS			
Barclays building/training fund – 2280		5,660	6,450
Barclays current account - 2348		45,415	44,241
Barclays premium account – 9989		30,277	30,151
Sundry debtors		2,541	2,541
		<u> </u>	<u> </u>
		83,893	83,383
		<u> </u>	<u> </u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Sundry creditors		-	-
		<u> </u>	<u> </u>
NET CURRENT ASSETS		83,893	83,383
		<u> </u>	<u> </u>

TOTAL NET ASSETS	102,878	100,793
	<hr/>	<hr/>
Represented by:		
Unrestricted Funds	25,000	25,000
Designated Funds	77,878	75,793
	<hr/>	<hr/>
TOTAL FUNDS	102,878	100,793
	<hr/>	<hr/>

These financial statements were approved by the Trustees on

.....
Alun Morgan
Trustee

.....
Dated

The notes on page 8 and 9 form part of these accounts

GWENT YOUNG FARMERS CLUBS CIO

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 July 2023

1. ACCOUNTING POLICIES Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in accordance with applicable accounting standards and with the Charities SORP (FRS102) - Accounting and Reporting by Charities and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2011.

The particular accounting policies adopted by the Trustees are described below.

Tangible fixed assets

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

Plant and machinery – 15% on cost **Funds**

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

Designated funds whilst expendable at the discretion of the trustees are earmarked to be used towards the training and development of members.

Incoming resources

Income is accounted for as soon as the conditions for receipt have been met and there is reasonable assurance of receipt. Investment income is accounted for when receivable.

2.	FUNDRAISING EVENTS	2023	2022	£	£
	Field Day		1,518	-	
	Entertainment		8,007	-	
	County ball		-	4,575	
	Stock Judging		2,169	-	
	Tops		-	330	
	Online Shop		5,176	7,567	
	County Rally		15,209	6,636	
	Calendars		4,532	-	
	Misc		513	-	
			<u>37,124</u>	<u>19,108</u>	

3.	GRANTS	2023	2022	£	£
	Monmouthshire County Council grant		4,061	4,275	
	Wales YFC grants		1,000	1,144	
	Welsh Language Grant		1,144	-	
	Welsh Lamb Scheme		730	6	
	CF in Wales		-	7,000	
			<u>6,935</u>	<u>12,425</u>	

GWENT FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 July 2023

4.	WAGES AND SALARIES	2023	2022	£	£
	County Organiser salary		13,059	9,350	
	Other staff		9,799	9,875	
			<u>22,858</u>	<u>19,225</u>	

5.	FUNDRAISING EXPENDITURE	2023	2022	£	£
	County rally		10,523	2,347	
	County ball		4,253	5,835	
	Sports Day		-	121	
	Public Speaking		450	-	
	Stock Judging		1,536	-	
	Field Day		799	-	
	Miscellaneous		2,384	2,382	
			<u>19,945</u>	<u>10,685</u>	

6.	EXPENDITURE ON CHARITABLE ACTIVITIES	2023	2022
		£	£
Competition Expenses		3,477	3,750
Harvest Festival		-	3,531
Welly Walk		68	135
Llanvair Discoed Church		-	2,316
Hog Roast		-	1,500
Wales Charity event		60	-
		<hr/>	<hr/>
		3,605	11,232
		<hr/>	<hr/>

7. EMOLUMENTS OF TRUSTEES

No trustee received any remuneration or expenses during the period.

8.	TANGIBLE FIXED ASSETS	2023	£
	Cost		
	At 1 August 2022		28,228
	Additions		2,781
			<hr/>
	At 31 July 2023		31,009
			<hr/>
	Depreciation		
	At 1 August 2022		10,818
	Charge for year		1,206
			<hr/>
	At 31 July 2023		12,024
			<hr/>
	Net Book Value		
	At 31 July 2023		18,985
			<hr/>
	At 31 July 2022		17,410