

**GWENT YOUNG
FARMERS CLUBS CIO**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR FROM 1 AUGUST 2024 TO 31 JULY 2025**

GWENT YOUNG FARMERS CLUBS CIO

REPORT AND FINANCIAL STATEMENTS 2025

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GWENT YOUNG FARMERS CLUBS CIO

OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES

Alun Morgan
Christopher Lewis
Thomas Berry
Dominic Hampson-Smith
William Richardson
Nerys Lewis
Emily Ruck
Rhiannon Williams
Rhys Whittingham
Trevor Bowen
Helen Hinton
Laura Bowyer
Kati-Emily Matthews
Amy Phillips
Sophia Vassallo

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
Cwmbran
NP44 3AU

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:

Huw Beavan (President)
Peter Williams (Vice-President)
Daniel Jones (Chair)
Katie Goldsworthy (Vice-Chair)
Mark Taylor (Treasurer)
Rich Wadley (Comps. Chair)
Amy Phillips (Ex. Chair)

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 deficit whereby expenditure exceeded income by a total of £152.

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 co-ordinates 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:

.....
Daniel Jones
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 2025 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 2025

	Note	Unrestricted funds 2025 £	2024 £
INCOMING RESOURCES			
Fundraising	2	27,624	25,066
County levy		4,473	2,523
National levy		6,818	3,846
Insurance		2,345	1,323
Donations and sponsorship		2,472	4,036
Sundry income		442	415
Grants	3	10,069	13,327
Yearbook		7,132	14,670
Total incoming resources		61,375	65,206
RESOURCES EXPENDED			
Direct Charitable expenditure			
Salaries and national insurance	4	25,030	23,850
Membership costs (National)		1,928	1,736
Membership costs (Wales)		1,928	1,736
Courses, training and competition expenses		1,053	1,735
Insurance		2,233	2,093
Charitable activities	6	1,160	5,352
Donations		328	645
		33,660	37,146
Other expenditure			
Fundraising	5	19,061	16,510
Promotional merchandise		868	761
Telephone		1,415	257
Office		5,429	6,082
Insurance		30	30
Office repairs and decorations		58	982
Advertising		-	1,096
Sundry expenses		124	577
Depreciation		1,229	1,275
		28,214	25,570
Total resources expended		61,874	64,716

GWENT YOUNG FARMERS CLUBS CIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

Year ended 31 July 2025

	Unrestricted fund £	Designated fund £	2025 Total funds £	2024 Total funds £
INCOMING RESOURCES				
Fundraising, grants, etc	61		61	65
RESOURCES EXPENDED				
Charitable activities and other expenditure	61		61	64
NET INCOMING/(OUTGOING) RESOURCES	(499)		(499)	490
RECONCILIATION OF FUNDS				
Total funds brought forward		78	102	102
Transfer of funds	499	(499)		
Surplus/(deficit) for the year	(499)		(499)	490
TOTAL FUNDS CARRIED FORWARD	25,000	77,869	102,869	103,368

GWENT YOUNG FARMERS CLUBS CIO

BALANCE SHEET At 31 July 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets 18,330	8	17,102	
		<hr/>	<hr/>
CURRENT ASSETS			
Barclays building/training fund – 2280 4,159		4,687	
Barclays current account - 2348 49,337		48,935	
Barclays premium account – 9989 30,692		31,134	
Sundry debtors 850		1,358	
		<hr/>	<hr/>
		86,114	
85,038		<hr/>	<hr/>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
PAYE		347	-
		<hr/>	<hr/>
NET CURRENT ASSETS		85,767	
85,038		<hr/>	<hr/>
TOTAL NET ASSETS		102,869	
103,368		<hr/>	<hr/>
Represented by:			
Unrestricted funds		25,000	25,000
Designated funds		77,869	
	78,368	<hr/>	
TOTAL FUNDS		102,869	
103,368		<hr/>	<hr/>

These financial statements were approved by the Trustees on

.....
Daniel Jones
Trustee

.....
Dated

The notes on pages 8, 9 and 10 form part of these accounts

GWENT YOUNG FARMERS CLUBS CIO

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 2025

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

	2025 £	2024 £
Raft race	-	1,455
Pantomime	8,210	4,323
County ball	-	2,511
Stock judging	531	-
Harvest supper	711	749
Online shop	1,168	912
County rally	12,787	14,462
Autumn fair	1,226	-
Misc	2,991	655
	27,624	25,066

3. GRANTS

	2025 £	2024 £
Monmouthshire County Council grant	3,665	3,858
Blakemore Foundation	60	-
Welsh language grant	1,344	1,444
GAVO summer of fun grant	-	1,750

Usk Town Council grant	-	275
CF in Wales	5,000	6,000
	<hr/>	<hr/>
	10,069	13,327
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GWENT FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 July 2025

4. WAGES AND SALARIES

	2025 £	2024 £
County organiser salary	15,088	14,214
Other staff	9,942	9,636
	<u>25,030</u>	<u>23,850</u>

5. FUNDRAISING EXPENDITURE

	2025 £	2024 £
County rally	9,678	8,493
Pantomime	3,274	-
Online shop	1,220	-
Autumn fair	88	-
County ball	-	3,130
Sports day	236	889
Public speaking	-	700
Stock judging	331	385
Field day	-	700
Miscellaneous	4,234	2,213
	<u>19,061</u>	<u>16,510</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
New members event	-	2,362
Dolman theatre	1,160	2,990
	<u>1,160</u>	<u>5,352</u>

7. EMOLUMENTS OF TRUSTEES

No trustee received any remuneration or expenses during the period.

8. TANGIBLE FIXED ASSETS

	2025 £
Cost	
At 1 August 2024	31,630
Additions	-

At 31 July 2025	31,630
Depreciation	
At 1 August 2024	13,299
Charge for year	1,229
At 31 July 2025	14,528
Net Book Value	
At 31 July 2025	17,102
At 31 July 2024	18,330