

Registered Charity No. 265209

Diss and District Young Farmers Club
Accounts
30th June 2024

Diss and District Young Farmers Club
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Year Ended 30th June 2024

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Diss and District Young Farmers Club
Trustees Annual Report
For the Year Ended 30th June 2024

The Trustees present their report for the year ended 30th June 2024.

Diss Young Farmers Club was formed in April 1943.

The charity was registered with the Charity Commission (registration number 265209) in 1973 as a charity.

The primary objectives are:

- a) to advance the education of young members of the public at large in agriculture, home crafts, country life and related subjects; and
- 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 conditions of life and will assist in the development of their spiritual and mental capacities, self-reliance and individual responsibility so that they may grow to full maturity as individuals and members of the community.

The charity is an unincorporated institution and its governing document is the Constitution adopted on 26th July 1972.

Registered Address:

YFC Office
Norfolk Showground
Dereham Road
New Costessey
Norwich
Norfolk, NR5 0TT

Trustees:

Chairperson
Vice Chairperson
Treasurer

Edward Stimson
Edward Saunders
Thomas Webster

Bankers:

Barclays Bank Plc
Market Place
Diss
Norfolk

Investment

Managers: CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London
EC2Y 6DZ

Independent Examiners:

Waveney Accountants Ltd
T/A Newman & Co
4b Church Street
Diss
Norfolk
IP22 4DD

Diss and District Young Farmers Club
Trustees Annual Report
For the Year Ended 30th June 2024

Review of Activities and Future Developments

The club membership this year stood at 28 signed up members, with a number of these being new members alongside many returning faces. Some highlights of the year's programme include the usual joint club meetings, along the tours/visits aplenty.

Alongside these we held our Annual Fireworks Night & our Cheese and Wine evening, however there was the notable absence of our Foam Party Social.

The Club has also successfully fundraised over £2,500 for our chosen charity for the year, Macmillan Cancer Support, by holding a successful Race Night and donations from our annual Carol singing.

Public Benefit Statement

The charity has considered the requirements of the Charities Commission with respect to ensuring its activities are demonstrably for the benefit of the public.

Diss and District Young Farmers Club
Trustees Annual Report
For the Year Ended 30th June 2024

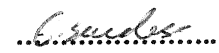
Reserves

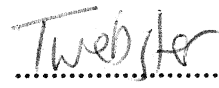
The charity's free reserves at 30th June 2024 amount to £22,665 (2023 - £20,329). This is an acceptable level bearing in mind the Charity Commission's advice about charities holding inappropriate large reserves. It is the policy of the charity to maintain sufficient funds to enable it to carry out its objectives.

Risk Policy

The Trustees have examined the major risks which the charity faces and confirm that systems have been established to mitigate those risks.


.....
Edward Stimson


.....
Edward Saunders


.....
Thomas Webster

30/4/25
.....
Date:

Diss and District Young Farmers Club
Statement of Trustees' Responsibilities
For the Year Ended 30th June 2024

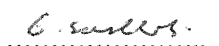
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and 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.

On behalf of the Trustees


.....
Edward Stimson


.....
Edward Saunders


.....
Thomas Webster


.....
Date:

Diss and District Young Farmers Club
For the Year Ended 30th June 2024

Independent Examiner's Report to the Trustees of Diss and District Young Farmers Club

I report on the accounts of the club on Pages 1 to 11 for the year ended 30th June 2024

Respective responsibilities of trustees and examiner

The charity trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

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

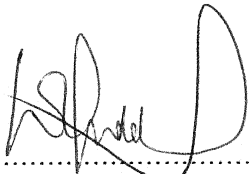
Basis of independent examiner's report

My 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 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 examiner's statement

In connection with my examination, no matter has come to my 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 to comply with the accounting requirements of the 2011 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.



Wavne Goddard FCCA ACA CTA
Waveney Accountants Ltd t/a
Newman & Co.
Chartered Accountants &
Registered Auditors
4b Church Street
Diss
Norfolk
IP22 4DD

Date: 2/5/2025

Diss and District Young Farmers Club
Statement of Financial Activities
For the Year Ended 30th June 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES	2				
Incoming resources from generated funds					
Activities for generating funds		25,426	4,596	30,022	27,188
Investment income		544	-	544	328
Total Incoming Resources		25,970	4,596	30,566	27,516
RESOURCES EXPENDED					
Direct charitable expenditure					
Subscriptions		2,265	-	2,265	2,887
Donations	3	-	3,120	3,120	-
Other Expenditure					
Fundraising Costs	4	23,704	899	24,603	19,031
Management and Administration	5	166	-	166	1,245
Total Resources expended		26,135	4,019	30,154	23,163
Net (outgoing)/incoming resources		(165)	577	412	4,353
Unrealised gains on investments		2,455	-	2,455	1,729
Transfer between funds		(996)	996	-	-
Net movement in funds		1,294	1,573	2,867	6,082
Fund balances brought forward		43,409	1,302	44,711	38,000
Fund balances carried forward		44,703	2,875	47,578	44,711

Diss and District Young Farmers Club
Balance Sheet
For the Year Ended 30th June 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets					
Investments	7	26,836	-	26,836	24,382
Current Assets					
Cash at bank and in hand		5,493	2,875	8,368	8,498
Short term deposits		12,374	-	12,374	11,831
Debtors	8	-	-	-	-
		<u>17,867</u>	<u>2,875</u>	<u>20,742</u>	<u>20,329</u>
Current Liabilities					
Creditors	9	-	-	-	-
Total net assets		<u>44,703</u>	<u>2,875</u>	<u>47,578</u>	<u>44,711</u>
Funds		<u>44,703</u>	<u>2,875</u>	<u>47,578</u>	<u>44,711</u>

We approve the accounts on pages 6 to 11 and confirm that the records produced, together with the information and explanations provided, constitute a true and correct record of the transactions of Diss and District Young Farmers Club for the year ended 30th June 2024.

Signed on behalf of the Officers

E. Saunders
.....
Henry Saunders
Edward

E. C. Stimson
.....
Edward Stimson

Thomas Webster
.....
Thomas Webster

30/4/25
.....
Date:

Diss and District Young Farmers Club
Notes to the Financial Statements
For the Year Ended 30th June 2024

1. Principle accounting policies

(a) Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

(b) Donations, grants and similar incoming resources

Donations, fundraising income, subscriptions and similar incoming resources are recorded in the statement of financial activities as soon as they are received.

(c) Investment income

Bank interest is received gross of tax and included in the Statement of Financial Activities on receipt. Dividends are received net of their non-recoverable tax credit.

(d) Resources expended

All expenses are included in the Statement of Financial Activities as the obligation arises.

(e) Fixed asset investments

Investments held as fixed assets are stated at the market value. Any loss or gain on revaluation is taken to the Statement of Financial Activities. Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities as they arise, based on the brought forward value (or cost for additions disposed of during the same year) of the investments sold.

(f) Stocks

Stocks of merchandise are stated at the lower of cost and net realisable value.

(g) Funds

The charity maintains various types of fund as follows:

Unrestricted funds represent unrestricted income which is expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds represent donations and grants received which are allocated by the donor for a specific purpose.

Diss and District Young Farmers Club
Notes to the Financial Statements
For the Year Ended 30th June 2024

2. Incoming resources

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Activities for generating funds				
Fundraising	23,796	4,596	28,392	26,118
Subscriptions	1,630	-	1,630	1,070
Investment Income				
Bank Interest	439	-	439	217
Dividends	105	-	105	111
	<u>25,970</u>	<u>4,596</u>	<u>30,566</u>	<u>27,516</u>

3. Donations

Fire Fighter Charity	-	3,080	3,080	-
The Big C	-	40	-	-
	<u>-</u>	<u>3,120</u>	<u>3,120</u>	<u>-</u>

4. Fundraising costs

Dances, social events and competitions	23,704	899	24,603	18,378
Club Shirts	-	-	-	658
	<u>23,704</u>	<u>899</u>	<u>24,603</u>	<u>19,031</u>

5. Management and administration

Postage and Stationery	166	-	166	-
Equipment	-	-	-	1,245
	<u>166</u>	<u>-</u>	<u>166</u>	<u>1,245</u>

6. Officer's remuneration

No remuneration or expenses were paid to any of the Officers.

Diss and District Young Farmers Club
Statement of Financial Activities
For the Year Ended 30th June 2024

	2024	2023
	£	£
7. Investments		
Market Value at 1 st July 2023	24,382	22,653
Unrealised profit in the year	2,455	1,729
	<u>26,837</u>	<u>24,382</u>
Investments at market value comprise:		
COIF Charities Investment Fund Accumulation Units	22,283	20,038
COIF Charities Fixed Interest Fund Income Units	4,554	4,344
	<u>26,837</u>	<u>24,382</u>
Investments at historical cost as at 30 th June 2024 comprise:		
COIF deposit accounts	7,749	7,268
	<u>7,749</u>	<u>7,268</u>

Investments are revalued annually at a value determined by the Club's investment managers.

	2024	2023
	£	£
8. Debtors		
Sundry Debtors & Prepayments	-	-
	<u>-</u>	<u>-</u>
9. Creditors		
Accruals	-	-
	<u>-</u>	<u>-</u>

Diss and District Young Farmers Club
Notes to the Financial Statements
For the Year Ended 30th June 2024

10. Restricted funds

	Balance as at 1st July 2023	Incoming Resource	Transfer of Funds	Outgoing Resource	Balance as at 30th June 2024
The Firefighters Charity	1,302	1,818	-	(3,120)	-
Macmillan Cancer Research		2,778	996	(899)	2,875
	<u>1,302</u>	<u>4,596</u>	<u>996</u>	<u>(4,019)</u>	<u>2,875</u>

11 Control

The Club is controlled by the officers who are listed on Page 1.

12 Tax Status

The Charity has no liability to income tax or capital gains tax.

