

**AXMINSTER**

**YOUNG FARMERS' CLUB**

**CHARITY NUMBER: 271101**

**ACCOUNTS FOR THE YEAR ENDED**

**31 AUGUST 2022**

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**TRUSTEES' REPORT OF**  
**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**

**FOR THE YEAR ENDED**  
**31 AUGUST 2022**

The Trustees present their report and the financial statements for the Year Ended 31st August 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS:-**

**Charity Number:** 271101

**Correspondence Address:** Devon Federation of Young Farmers Clubs  
The Devon Rural Hub  
Amory Building  
Cheriton Bishop  
Exeter, Devon  
EX6 6JH  
admin@devonyfc.co.uk

<b>Trustees:</b>	Chairman: Jon Turner	Retired	04/10/2021
	Secretary: Warren Herrod	Retired	04/10/2021
	Treasurer: Daniel Johnson	Retired	04/10/2021
	Chairman: Emily Gay	Appointed	04/10/2021
	Secretary: Zoe Ellis	Appointed	04/10/2021
	Treasurer: Anna Burleigh	Appointed	04/10/2021

**Charity Number:** 271101

**Accountants:** Westcotts  
Chartered Accountants  
Timberly  
South Street  
Axminster, Devon  
EX13 5AD

**Bankers:** Lloyds Bank PLC  
Trinity Square  
Axminster  
Devon  
EX13 5BY

**TRUSTEES' REPORT OF**  
**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Axminster Young Farmers' Club is a registered charity with the Charity Commission for England and Wales. It fulfils its charitable aims by carrying out activities (as stated below) within the agricultural community of the market town of Axminster and the surrounding district, located in East Devon.

Axminster Young Farmers' Club, originally founded in 1933, is governed by the Standard Constitution of the National Federation of Young Farmers' Clubs, adopted 2nd October 1972. The Club is an association of not less than six young persons formed in accordance with the form and constitution laid down for Young Farmers' Clubs by the Council of the National Federation to which Clubs shall be affiliated, as well as belonging to and conforming to the directions of the Devon County Federation of Young Farmers' Clubs. Axminster Young Farmers' Club has been registered with the Charity Commission since 21st April 1976. Trustees of the charity are appointed from its members annually at the Annual General Meeting (normally held in October).

**OBJECTIVES AND ACTIVITIES**

The objects of the club are to:

- (a) advance the education of young members of the public at large in agriculture, home crafts, country life and related subjects and
- (b) in the interest 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.

Axminster Young Farmers' Club is an vibrant and friendly club, that has a fully inclusive policy - allowing full membership to any individual between the ages of 10 and 26 (and affiliate membership available for older individuals). Through the educational and social activities carried out each year for the benefit of members and the wider community, the Trustees consider that the Charity has complied fully with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**TRUSTEES' REPORT OF**  
**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**

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**ACHIEVEMENTS AND PERFORMANCE**

Activities carried out during the year include members' participation in: agricultural shows, amateur dramatics, public speaking, various inter-club competitions, sport, stock rearing and judging. The Club also organises many social events throughout the year. As Coronavirus pandemic restrictions lifted, this year saw the Club's activities get back to normal. The Trustees would like to thank all of the Club's supporters for their dedication to the club this year and look forward to another successful year.

**FINANCIAL REVIEW**

The principal funding source of the Charity is that of the activities participated in by its members. Income for the year totalled £39,444 and expenditure totalled £35,207. As at 31 August 2022 the Charity had unrestricted reserves of £31,255. Full details are disclosed within the Statement of Financial Activities and the Balance Sheet. The Trustees endeavour to maintain reserves at a level that they consider appropriate considering the levels of risk that the Charity faces throughout the year. Considering the annual cost of livestock and educational activities, the Trustees do not consider the reserves to be excessive, but allow the Club to fulfil its charitable objectives over the next 12 months. The Charity does not currently hold any restricted funds.

**STATEMENT OF COMPLIANCE**

The Trustees are responsible for preparing the annual report and the financial statements in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (the 'SORP').

**DECLARATION**

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees:-

Signature: .....

Emily Gay

Date: .....

3/10/22

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**OF AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**

I report to the trustees on my examination of the accounts of Axminster Young Farmers' Club for the year ended 31st August 2022, which comprise of the Statement of Financial Activities, Balance Sheet and related notes.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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**

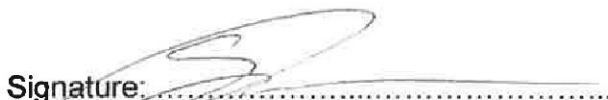
Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the account to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting period beginning on or after 1 January 2015.

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 Trust 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signature: 

Date: 5.10.22

**Stuart Carrington FCA**

**Independent Examiner**

Westcotts Chartered Accountants

Timberly, South Street, Axminster, Devon EX13 5AD

**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating the income and expenditure account)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

The results for the year derive from continuing activities and there are no gains or losses other than those shown.

All income and expenditure shown below represents unrestricted funds.

The Charity had no restricted funds or endowment funds in the current or prior year.

	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b>£</b>	<b>£</b>
<b><u>INCOME AND ENDOWMENTS FROM:</u></b>		
<b>Donations and legacies</b>		
<i>Voluntary Income - Membership</i>	1,830	565
<i>Voluntary Income - Other Donations</i>	100	15
	<u>1,930</u>	<u>580</u>
<b>Charitable activities</b>		
Social	21,523	486
Stock (including insurance)	15,331	14,105
Show and Sale Sponsorship	660	565
	<u>37,514</u>	<u>15,156</u>
<b>Investments</b>		
Bank Deposit Interest Received	-	-
<b>Total incoming resources</b>	<u>39,444</u>	<u>15,736</u>
<b><u>EXPENDITURE ON:</u></b>		
<b>Costs of generating funds</b>		
<i>Costs of generating voluntary income</i>		
Affiliation Costs	3,337	2,169
<b>Charitable activities</b>		
Social	14,302	970
Stock (including insurance)	15,654	14,105
Show and Sale Prize Money & Related Costs	1,195	460
Skills for Life/Show Expenses/Sport	442	15
<b>Governance costs</b>		
Printing, Postage & Stationery	41	-
Miscellaneous Expenses	35	46
Depreciation	201	268
<b>Total resources expended</b>	<u>35,207</u>	<u>18,033</u>
<b>Net movement in fund during the year</b>	<u>4,237</u>	<u>(2,297)</u>
<b>Total funds brought forward</b>	27,018	29,315
<b>Total funds carried forward</b>	<u><u>31,255</u></u>	<u><u>27,018</u></u>

**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

The Charity had no restricted funds or endowment funds in the current or prior year.

		<u>2022</u>		<u>2021</u>	
		£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Equipment and Sportswear	3		603		804
<b><u>CURRENT ASSETS</u></b>					
Debtors	4	9,677		10,271	
Current Account		13,541		11,480	
Livestock Account		6,594		1,041	
Insurance Account		1,432		1,754	
Generator Account		1,588		1,588	
Cash in Hand		80		80	
		32,912		26,214	
<b><u>CURRENT LIABILITIES</u></b>					
Creditors	5	(2,260)		-	
<b><u>NET CURRENT ASSETS</u></b>			30,652		26,214
<b><u>TOTAL NET ASSETS</u></b>			31,255		27,018
<b><u>TOTAL FUNDS OF THE CHARITY</u></b>					
Unrestricted funds balance brought forwards			27,018		29,315
Movement in unrestricted funds during the year			4,237		(2,297)
Unrestricted funds balance at year end			31,255		27,018

Signed on behalf of the Charity's Trustees by:-

**Anna Burleigh (Treasurer)**

Signature:  Date: 03/10/22



**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 AUGUST 2022**

**NOTES:**

**1. BASIS OF PREPARATION**

**Basis of accounting**

The accounts have been prepared to give a 'true and fair view', using the historic cost convention with the exception that investments are valued at market value where applicable. The financial statements are in accordance with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their account is accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (the 'SORP'). The charity constitutes a public benefit entity, as defined by FRS102.

**2. ACCOUNTING POLICIES**

The principal accounting policies, set out below, have been applied consistently throughout the year and the preceding year. There are no material uncertainties about the charity's ability to continue as a going concern. The charity has taken advantage of the exemption stated in FRS102 paragraph 1.12, and as such has not prepared a cash flow statement or made disclosures in respect of financial instruments.

**Judgements and key sources of estimation uncertainty**

The preparation of the accounts requires the management to make judgements, estimates and assumptions that affect the amount reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable in the circumstances.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of membership, donations and gifts and is included in full in the statement of financial activities when receivable. Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included. Income from investments is included in the year in which it is receivable.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specific purpose and which the Charity may use in the pursuance of its objects at its discretion. Where applicable, designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Where restricted funds have been received, they are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 AUGUST 2022**

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**Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include costs relating to the general administration of the Club.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life. Within the accounts Equipment and Sportswear is recognised as a fixed asset and is depreciated on a 25% Reducing Balance basis.

**3. TANGIBLE FIXED ASSETS**

	<b><u>Equipment &amp; Sportswear</u></b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2021	3,337
Additions	-
At 31 August 2022	<u>3,337</u>
<b>Depreciation</b>	
At 1 September 2021	2,533
Depreciation Charge for Year	201
At 31 August 2022	<u>2,734</u>
<b>Net book values</b>	
At 31 August 2021	<u>804</u>
At 31 August 2022	<u>603</u>

**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 AUGUST 2022**

<b><u>4. DEBTORS</u></b>	<b><u>2022</u></b> £	<b><u>2021</u></b> £
Social	41	499
Club livestock	<u>9,636</u>	<u>9,772</u>
	<u>9,677</u>	<u>10,271</u>

Club livestock debtors represent the original cost of livestock or the contribution made towards livestock that has been paid by the Club and is currently in the possession of members (less any amounts already paid by the members).

<b><u>5. CREDITORS AND ACCRUALS</u></b>	<b><u>2022</u></b> £	<b><u>2021</u></b> £
<b>Amounts falling due within one year</b>		
Livestock	<u>2,260</u>	<u>-</u>
	<u>2,260</u>	<u>-</u>

**6. TRUSTEES' REMUNERATION AND EXPENSES**

**Trustees' remuneration**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**Trustees' expenses**

Three Trustees were reimbursed expenses totalling £5,513 during the year (2020: £4,583). These reimbursements for out-of-pocket expenses related to costs of charitable activities including South West Area events and general club administration costs of the charity.

**7. ACCOUNTANT FEES**

No fee has been charged this year or in the previous year for the work carried out by Westcotts Chartered Accountants.

**AXMINSTER YOUNG FARMERS' CLUB**  
**CHARITY NUMBER: 271101**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 AUGUST 2022**

**8. GOING CONCERN**

The charity maintained healthy reserves as at 31 August 2022 and the trustees have no doubts that the charity is a going concern.

**AXMINSTER YOUNG FARMERS' CLUB**

**CHARITY NUMBER: 271101**

**ACCOUNTS FOR THE YEAR ENDED**

**31 AUGUST 2022**

**CHARITY ACCOUNT**

The funds retained within the Club's charity account are collected on behalf of the Club's selected charities and as such does not form part of the charity's financial statements.

The figures detailed below are only stated to provide the user of the financial statements with additional detail in respect of the Club's charitable fundraising work carried out during the year.

	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b>£</b>	<b>£</b>
<b><u>Fundraising on behalf of other charities</u></b>		
Cancer Research UK	-	404.42
Alzheimer's Society	-	404.42
Stroke Association	-	404.42
The Brain Tumour Charity	-	5,675.00
Children's Hospice South West	6,355.00	405.00
Motor Neurone Disease Association	18,200.95	-
Farming Community Network	1,869.17	-
Dementia UK	502.35	-
	<hr/>	<hr/>
<b><u>Total</u></b>	<b><u>26,927.47</u></b>	<b><u>7,293.26</u></b>