

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2020
for
Honiton & District Young Farmers Club**

Evolution ABS Limited
Oake House
Silver Street
West Buckland
Wellington
Somerset
TA21 9LR

Honiton & District Young Farmers Club

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for the Year Ended 31 August 2020**

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Honiton & District Young Farmers Club

Report of the Trustees for the Year Ended 31 August 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

272075

Principal address

YFC Centre
Retail Park Close
Marsh Barton Trading Estate
Exeter
Devon
EX2 8LG

Trustees

Mr R Bennett
Mr J Pearce

Independent examiner

Evolution ABS Limited
Oake House
Silver Street
West Buckland
Wellington
Somerset
TA21 9LR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 16 October 2020 and signed on its behalf by:

Mr R Bennett
Trustee

**Independent Examiner's Report to the Trustees of
Honiton & District Young Farmers Club**

I report on the accounts for the year ended 31 August 2020, which are set out on pages three to seven.

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 have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Evolution ABS Limited
Oake House
Silver Street
West Buckland
Wellington
Somerset
TA21 9LR

Date: 1 February 2021

Honiton & District Young Farmers Club

Statement of Financial Activities
for the Year Ended 31 August 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		17,975	39,896
Activities for generating funds	2	21,023	39,483
Investment income	3	-	5
Total incoming resources		38,998	79,384
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		42,257	68,332
Fundraising trading: cost of goods sold and other costs		1,401	7,228
Total resources expended		43,658	75,560
NET INCOMING/(OUTGOING) RESOURCES		(4,660)	3,824
RECONCILIATION OF FUNDS			
Total funds brought forward		23,212	19,388
TOTAL FUNDS CARRIED FORWARD		18,552	23,212

The notes form part of these financial statements

Honiton & District Young Farmers Club

Balance Sheet At 31 August 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	5	-	1,126
Cash at bank and in hand		<u>21,989</u>	<u>33,254</u>
		21,989	34,380
CREDITORS			
Amounts falling due within one year	6	<u>(3,437)</u>	<u>(11,168)</u>
NET CURRENT ASSETS		<u>18,552</u>	<u>23,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,552</u>	<u>23,212</u>
NET ASSETS		<u>18,552</u>	<u>23,212</u>
FUNDS	7		
Unrestricted funds		<u>18,552</u>	<u>23,212</u>
TOTAL FUNDS		<u>18,552</u>	<u>23,212</u>

The financial statements were approved by the Board of Trustees on 16 October 2020 and were signed on its behalf by:

Mr R Bennett
Trustee

The notes form part of these financial statements

Honiton & District Young Farmers Club

Notes to the Financial Statements for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. ACTIVITIES FOR GENERATING FUNDS

	2020	2019
	£	£
Panto, Drama & Entertains	3,685	1,134
Trips	476	2,153
Bar	2,134	-
Dinner, Dances & Discos	13,636	29,789
Carnival	1,092	6,407
	<u>21,023</u>	<u>39,483</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Interest received	-	5

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Honiton & District Young Farmers Club
Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	<u>-</u>	<u>61</u>
Amounts falling due after more than one year:		
Trade debtors	<u>-</u>	<u>1,065</u>
Aggregate amounts	<u>-</u>	<u>1,126</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	<u>3,437</u>	<u>11,168</u>

7. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	<u>23,212</u>	<u>(4,660)</u>	<u>18,552</u>
TOTAL FUNDS	<u>23,212</u>	<u>(4,660)</u>	<u>18,552</u>

Honiton & District Young Farmers Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,998	(43,658)	(4,660)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>38,998</u>	<u>(43,658)</u>	<u>(4,660)</u>

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted Funds			
General fund	19,388	3,824	23,212
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>19,388</u>	<u>3,824</u>	<u>23,212</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,384	(75,560)	3,824
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>79,384</u>	<u>(75,560)</u>	<u>3,824</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/18 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	19,388	(836)	18,552
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>19,388</u>	<u>(836)</u>	<u>18,552</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,382	(119,218)	(836)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>118,382</u>	<u>(119,218)</u>	<u>(836)</u>

Honiton & District Young Farmers Club
Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	2020 £	2019 £
INCOMING RESOURCES		
Voluntary income		
Net Livestock Income	984	15,899
Bingo	1,516	547
Fundraising- Charity Account	3,935	8,690
Races	268	2,259
Subscriptions	4,795	4,990
Shirts	1,653	903
Shows	83	119
SW Area & AGM	<u>4,741</u>	<u>6,489</u>
	17,975	39,896
Activities for generating funds		
Panto, Drama & Entertains	3,685	1,134
Trips	476	2,153
Bar	2,134	-
Dinner, Dances & Discos	13,636	29,789
Carnival	<u>1,092</u>	<u>6,407</u>
	21,023	39,483
Investment income		
Interest received	<u>-</u>	<u>5</u>
Total incoming resources	38,998	79,384
RESOURCES EXPENDED		
Costs of generating voluntary income		
Trips	565	1,131
Subscriptions	6,282	4,963
Bingo	893	643
Dinner, Disco & dances	11,612	20,965
Shirts	1,801	768
Hall Hire	908	929
Insurance	-	638
Races	258	2,258
Shows	96	727
Newsletter & Office	752	860
Sundries	222	255
Panto, Drama & Entertains	2,885	2,974
Net Livestock Expenses	1,785	16,736
SW Area & AGM	4,170	6,473
Skills for life and Sports	113	-
Fundraising costs	11	2,028
Donations	9,190	5,454
Bar	714	-
Bank interest	<u>-</u>	<u>530</u>
	42,257	68,332

This page does not form part of the statutory financial statements

Honiton & District Young Farmers Club
Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	2020	2019
	£	£
Fundraising trading: cost of goods sold and other costs		
Carnival Float	1,401	6,819
Club assets	-	309
Social security	-	100
	<u>1,401</u>	<u>7,228</u>
Total resources expended	43,658	75,560
	<u> </u>	<u> </u>
Net (expenditure)/income	<u>(4,660)</u>	<u>3,824</u>

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