

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 August 2023
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 2023**

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Honiton & District Young Farmers Club

Trustees' Report for the Year Ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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

Amory Building
Cheriton Bishop
Exeter
EX6 6JH

Trustees

Mr J Pearce
Mr J Rabjohns

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 12 February 2024 and signed on its behalf by:

Mr J Rabjohns
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 2023, which are set out on pages three to eight.

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
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Somerset
TA21 9LR

Date: 12 February 2024

Honiton & District Young Farmers Club

Statement of Financial Activities for the Year Ended 31 August 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		25,928	23,214
Activities for generating funds	2	45,069	42,036
Investment income	3	<u>16</u>	<u>1</u>
Total incoming resources		71,013	65,251
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		52,012	58,100
Fundraising trading: cost of goods sold and other costs		<u>5,272</u>	<u>6,839</u>
Total resources expended		57,284	64,939
NET INCOMING RESOURCES		13,729	312
RECONCILIATION OF FUNDS			
Total funds brought forward		22,505	22,193
TOTAL FUNDS CARRIED FORWARD		<u>36,234</u>	<u>22,505</u>

The notes form part of these financial statements

Honiton & District Young Farmers Club

Balance Sheet At 31 August 2023

		2023 Unrestricted fund £	Total 2022 funds £
	Notes		
CURRENT ASSETS			
Stocks	6	-	1,000
Debtors	7	2,001	2,001
Cash at bank and in hand	8	<u>34,233</u>	<u>19,504</u>
		36,234	22,505
NET CURRENT ASSETS		<u>36,234</u>	<u>22,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36,234	22,505
NET ASSETS		<u>36,234</u>	<u>22,505</u>
FUNDS	8		
Unrestricted funds		<u>36,234</u>	<u>22,505</u>
TOTAL FUNDS		<u>36,234</u>	<u>22,505</u>

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

.....
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 2023

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

	2023	2022
	£	£
Panto, Drama & Entertains	2,409	1,550
Big breakfast	3,728	2,555
Trips	-	1,650
Bar	7,757	6,183
Dinner, Dances & Discos	28,714	27,929
Cider Tour	-	150
Carnival	2,461	1,210
Exchange	-	809
	<u>45,069</u>	<u>42,036</u>

Honiton & District Young Farmers Club
Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest received	<u>16</u>	<u>1</u>

6. STOCKS

	2023	2022
	£	£
Raw materials	<u>-</u>	<u>1,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	18	18
Other debtors	<u>1,983</u>	<u>1,983</u>
	<u>2,001</u>	<u>2,001</u>

Honiton & District Young Farmers Club

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

8. MOVEMENT IN FUNDS

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	22,505	13,729	36,234
TOTAL FUNDS	<u>22,505</u>	<u>13,729</u>	<u>36,234</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,013	(57,284)	13,729
TOTAL FUNDS	<u>71,013</u>	<u>(57,284)</u>	<u>13,729</u>

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted Funds			
General fund	22,193	312	22,505
TOTAL FUNDS	<u>22,193</u>	<u>312</u>	<u>22,505</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,251	(64,939)	312
TOTAL FUNDS	<u>65,251</u>	<u>(64,939)</u>	<u>312</u>

Honiton & District Young Farmers Club
Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. MOVEMENT IN FUNDS - continued

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

	At 1/9/21 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	<u>22,193</u>	<u>14,041</u>	<u>36,234</u>
TOTAL FUNDS	<u><u>22,193</u></u>	<u><u>14,041</u></u>	<u><u>36,234</u></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	<u>136,264</u>	<u>(122,223)</u>	<u>14,041</u>
TOTAL FUNDS	<u><u>136,264</u></u>	<u><u>(122,223)</u></u>	<u><u>14,041</u></u>

Honiton & District Young Farmers Club
Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	2023 £	2022 £
INCOMING RESOURCES		
Voluntary income		
Net Livestock Income	1	2,137
Sundry income	561	379
Bingo	1,447	1,497
Fundraising- Charity Account	14,267	2,394
Cycle	-	4,470
Subscriptions	2,220	3,075
Shirts	3,565	2,035
Skills for Life	1,141	935
Shows	(20)	392
SW Area & AGM	<u>2,746</u>	<u>5,900</u>
	25,928	23,214
Activities for generating funds		
Panto, Drama & Entertains	2,409	1,550
Big breakfast	3,728	2,555
Trips	-	1,650
Bar	7,757	6,183
Dinner, Dances & Discos	28,714	27,929
Cider Tour	-	150
Carnival	2,461	1,210
Exchange	<u>-</u>	<u>809</u>
	45,069	42,036
Investment income		
Interest received	<u>16</u>	<u>1</u>
Total incoming resources	71,013	65,251
RESOURCES EXPENDED		
Costs of generating voluntary income		
Trips	-	1,885
Subscriptions	5,866	3,041
Bingo	277	1,402
Dinner, Disco & dances	21,092	21,622
Shirts	6,491	2,983
Hall Hire	1,445	1,347
Insurance	-	446
Cycle	-	5,870
Shows	248	-
Carried forward	35,419	38,596

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 2023

	2023 £	2022 £
Costs of generating voluntary income		
Brought forward	35,419	38,596
Newsletter & Office	254	114
Sundries	809	1,228
Panto, Drama & Entertains	3,566	3,262
Net Livestock Expenses	-	2,327
Big breakfast	472	1,675
Skills for life and Sports	1,145	871
Fundraising costs	137	-
Donations	6,961	5,746
Bar	3,249	3,422
Cider Tour	-	200
Exchange	-	659
	<u>52,012</u>	<u>58,100</u>
Fundraising trading: cost of goods sold and other costs		
Carnival Float	152	379
SW Area & AGM	4,120	6,460
Closing stock	1,000	-
	<u>5,272</u>	<u>6,839</u>
Total resources expended	<u>57,284</u>	<u>64,939</u>
Net income	<u><u>13,729</u></u>	<u><u>312</u></u>
 8. Bank balances at 31 August 2023		
Cash		128.00
Current Account		13,153.81
Reserve Account		3,619.48
Charity Account		13,787.33
Carnival Account		3,258.12
Stock account		286.66
		<u>34,324.40</u>