

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 August 2024
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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Honiton & District Young Farmers Club

Trustees' Report for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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 R Broom
Mr M Derryman

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 and signed on its behalf by:

.....
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 2024, 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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TA21 9LR

Date:

Honiton & District Young Farmers Club

Statement of Financial Activities for the Year Ended 31 August 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		32,890	26,827
Activities for generating funds	2	37,091	42,869
Investment income	3	87	16
Total incoming resources		70,068	69,712
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		52,575	50,711
Fundraising trading: cost of goods sold and other costs		3,173	5,272
Total resources expended		55,748	55,983
 NET INCOMING RESOURCES		14,320	13,729
 RECONCILIATION OF FUNDS			
Total funds brought forward		36,234	22,505
 TOTAL FUNDS CARRIED FORWARD		50,554	36,234

The notes form part of these financial statements

Honiton & District Young Farmers Club

Balance Sheet At 31 August 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	6	2,001	2,001
Cash at bank and in hand		<u>48,554</u>	<u>34,233</u>
		50,555	36,234
CREDITORS			
Amounts falling due within one year	7	(1)	-
		<u>50,554</u>	<u>36,234</u>
NET CURRENT ASSETS			
		50,554	36,234
TOTAL ASSETS LESS CURRENT LIABILITIES			
		50,554	36,234
NET ASSETS			
		<u>50,554</u>	<u>36,234</u>
FUNDS	8		
Unrestricted funds		<u>50,554</u>	<u>36,234</u>
TOTAL FUNDS		<u>50,554</u>	<u>36,234</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

**Notes to the Financial Statements
for the Year Ended 31 August 2024**

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

	2024	2023
	£	£
Panto, Drama & Entertains	1,208	2,409
Big breakfast	2,581	3,728
Trips	1,755	-
Bar	1,771	7,757
Dinner, Dances & Discos	26,401	26,514
Carnival	3,202	2,461
Carol Singing	173	-
	<u>37,091</u>	<u>42,869</u>

Honiton & District Young Farmers Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	<u>87</u>	<u>16</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	18	18
Other debtors	<u>1,983</u>	<u>1,983</u>
	<u>2,001</u>	<u>2,001</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	<u>1</u>	<u>-</u>

Honiton & District Young Farmers Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. MOVEMENT IN FUNDS

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	36,234	14,320	50,554
TOTAL FUNDS	<u>36,234</u>	<u>14,320</u>	<u>50,554</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,068	(55,748)	14,320
TOTAL FUNDS	<u>70,068</u>	<u>(55,748)</u>	<u>14,320</u>

Comparatives for 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>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,712	(55,983)	13,729
TOTAL FUNDS	<u>69,712</u>	<u>(55,983)</u>	<u>13,729</u>

Honiton & District Young Farmers Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

6. MOVEMENT IN FUNDS - continued

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

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	<u>22,505</u>	<u>28,049</u>	<u>50,554</u>
TOTAL FUNDS	<u><u>22,505</u></u>	<u><u>28,049</u></u>	<u><u>50,554</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>139,780</u>	<u>(111,731)</u>	<u>28,049</u>
TOTAL FUNDS	<u><u>139,780</u></u>	<u><u>(111,731)</u></u>	<u><u>28,049</u></u>

Honiton & District Young Farmers Club

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	2024	2023
	£	£
INCOMING RESOURCES		
Voluntary income		
Net Livestock Income	1,370	-
Sundry income	4,653	1,461
Bingo	3,369	1,447
Fundraising- Charity Account	12,708	14,267
Subscriptions	3,440	2,220
Shirts	1,506	3,565
Skills for Life	400	1,141
Shows	288	(20)
SW Area & AGM	<u>5,156</u>	<u>2,746</u>
	32,890	26,827
Activities for generating funds		
Panto, Drama & Entertains	1,208	2,409
Big breakfast	2,581	3,728
Trips	1,755	-
Bar	1,771	7,757
Dinner, Dances & Discos	26,401	26,514
Carnival	3,202	2,461
Carol Singing	<u>173</u>	<u>-</u>
	37,091	42,869
Investment income		
Interest received	<u>87</u>	<u>16</u>
Total incoming resources	70,068	69,712
RESOURCES EXPENDED		
Costs of generating voluntary income		
Trips	2,078	-
Subscriptions	6,665	5,866
Bingo	53	277
Dinner, Disco & dances	15,098	24,292
Shirts	819	6,491
Hall Hire	825	1,445
Shows	71	248
Newsletter & Office	424	254
Sundries	650	809
Panto, Drama & Entertains	3,551	3,566
Net Livestock Expenses	425	-
Carried forward	30,659	43,248

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 2024

	2024	2023
	£	£
Costs of generating voluntary income		
Brought forward	30,659	43,248
Big breakfast	687	472
Skills for life and Sports	-	1,145
Fundraising costs	3,392	137
Donations	10,000	2,460
Bar	3,476	3,249
Tug of War expenses	4,361	-
	<u>52,575</u>	<u>50,711</u>
Fundraising trading: cost of goods sold and other costs		
Carnival Float	1,197	152
SW Area & AGM	1,976	4,120
Closing stock	-	1,000
	<u>3,173</u>	<u>5,272</u>
Total resources expended	<u>55,748</u>	<u>55,983</u>
Net income	<u>14,320</u>	<u>13,729</u>
 Bank Balances		
Cash	105.00	128.00
Current Account	24,423.84	13,153.81
Reserve Account	3,668.73	3,619.48
Charity Account	12,338.79	13,787.33
Carnival Account	415.38	3,258.12
Stock Account	7601.74	286.66
	48,553.40	34,324.40

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