

DEVON FEDERATION OF YOUNG FARMERS
TOTNES YOUNG FARMERS' CLUB

UNAUDITED ACCOUNTS FOR THE YEAR ENDED
31ST AUGUST 2020

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TOTNES YOUNG FARMERS' CLUB
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2020

<u>2019</u>		<u>2020</u>	
<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
<u>£</u>		<u>£</u>	
		<u>INCOME</u>	
1,760.00	Members' Subscriptions	1,855.00	
10,821.19	Club Social Events	27,835.90	
8,943.08	Other Social Events	3,237.00	
13,464.08	Bar Income	1,043.70	
2,725.82	Club Stock	6,271.00	
4.20	Interest Received	4.17	
933.00	Club Clothing	-	
95.72	Totnes Show Donation	-	
-	Meals on Wheels Donation	100.00	
<u>38,747.09</u>		<u>40,346.77</u>	
		<u>EXPENDITURE</u>	
1,660.00	Affiliation Fees: Local	1,927.00	
1,436.70	National	1,983.13	
7,324.61	Club Social Events	7,193.13	
9,175.00	Other Social Events	3,187.09	
8,150.20	Bar Expenses	809.50	
170.66	Secretary Expenses	-	
305.00	Hall Hire	500.00	
355.03	Competition Expenses	355.47	
5,912.00	Club Stock	4,706.00	
478.31	Miscellaneous	148.00	
858.00	Club Clothing	-	
2,500.00	Charity Donations	21,500.00	
<u>38,325.51</u>		<u>42,309.32</u>	
<u>421.58</u>		<u>(1,962.55)</u>	
<u>NET SURPLUS/(DEFICIT) FOR THE YEAR</u>			

TOTNES YOUNG FARMERS' CLUB
BALANCE SHEET AS AT 31ST AUGUST 2020

<u>2019</u>		<u>2020</u>
<u>£</u>		<u>£</u>
	<u>CURRENT ASSETS</u>	
14,498.05	Lloyds Current Account	2,079.30
7,062.93	Lloyds Savings Account	7,066.42
1,124.08	Lloyds 100 Club	1,124.64
178.46	Lloyds Scholarship Account	178.58
1,352.22	Lloyds Stock Account	5,060.22
3,025.67	Debtors	530.00
27,241.41		16,039.16
	<u>CURRENT LIABILITIES</u>	
9335.70	Creditors	96.00
<u>17,905.71</u>	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>15,943.16</u>
	<u>REPRESENTED BY:</u>	
	<u>RETAINED PROFITS</u>	
17,484.13	Brought forward	17,905.71
421.58	Surplus/(Deficit) for the Year	(1,962.55)
<u>17,905.71</u>		<u>15,943.16</u>

TOTNES YOUNG FARMERS' CLUB
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST 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 on an activities 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.

TOTNES YOUNG FARMERS' CLUB
INCOME AND EXPENDITURE DETAIL ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2020

	<u>Income</u>	<u>Expense</u>	<u>Profit/(Loss)</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Club Social Events</u>			
Log Chop	600.00	0.00	600.00
Ball & Charity Auction - September 2019	25,150.00	6,426.73	18,723.27
Christmas Quiz	457.80	0.00	457.80
Carol Singing	292.00	0.00	292.00
Charity Drama Performance	581.10	73.40	507.70
Tally Ho Pub Quiz	62.00	0.00	62.00
	<u>27,835.90</u>	<u>7,193.13</u>	<u>20,642.77</u>
<u>Other Social Events</u>			
DFYFC Christmas Ball	1,715.00	1,715.00	0.00
DFYFC Christmas Ball Bus	18.00	0.00	18.00
South West Area Bus	0.00	197.00	-197.00
Comedy Night	96.00	96.00	0.00
Entertains Tickets - Group and County	207.00	207.00	0.00
Dartmouth Dinner and Dance	56.00	56.00	0.00
Unmatched Receipts	229.00	0.00	229.00
	<u>3,237.00</u>	<u>3,187.09</u>	<u>49.91</u>

