

**TOTNES YOUNG FARMERS' CLUB
(REGISTERED CHARITY NUMBER 272476)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

TOTNES YOUNG FARMERS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Daniel Dennis	(Chairman)
	Miss Rebecca Hale	(Secretary)
	Mr Daniel Causey	(Treasurer)

The above trustees were appointed by Totnes Young Farmers Club and acted from 8 October 2022 to 11 October 2023

Charity number 272476

Principal address Amory Building
Cheriton Bishop
Exeter
Devon
EX2 6JH

Independent examiner Tamar Accounting
Citadel Lodge
2a Elliot Street
Plymouth
Devon
PL1 2PP

**TOTNES YOUNG FARMERS CLUB
(REGISTERED CHARITY NUMBER 272476)**

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019)."

Objectives and activities

1. Advance the education of young members of the public at large, in agriculture, home crafts, country life and related subjects; and
2. In the interest of social welfare of such members to provide and promote the provision of, facilities which will improve their recreation and other leisure times occupations, being facilities which will improve their conditions of life and will assist in the development of their spiritual, mental capacities, self reliance and individual responsibilities so that they will grow to full maturity as individuals and members of the community.
3. Our club is one of 38 independent clubs affiliated to the Devon Federation of Young Farmers Club's.

TOTNES YOUNG FARMERS' CLUB
(REGISTERED CHARITY NUMBER 272476)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023
(CONTINUED)

Main achievements in year

Raising finance and awareness of charitable courses in the most socially fulfilling methods possible for our members as well as providing said members with opportunities to engage in competitions sports and a wide range of social events. Our year was completed with an end of year celebration and AGM to thank the members, advisory and parents for their help and to congratulate members.

Any surplus funds that are unrestricted are retained to cover any unforeseen expenditure.

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

Approved by order of the board of trustees on 10 October 2023 and signed on its behalf by

.....
Mr D Causey (Treasurer)

**TOTNES YOUNG FARMERS' CLUB
(REGISTERED CHARITY NUMBER 272476)**

REPORT OF THE INDEPENDENT EXAMINER

I report to the Trustees on my examination of the financial statement of Totnes Young Farmers' Club (the Charity) for the year ended 31 August 2023.

Respective responsibilities of trustees and examiners

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. 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 examiners statement

I have completed my examination. I confirm that no material matters have come to our 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 charity as required by section 130 of the 2011 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements 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.

David Mackeen

Tamar Accounting
Citadel Lodge
2A Elliot Street
The Hoe
Plymouth
PL1 2PP

10 October 2023

TOTNES YOUNG FARMERS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023

2022			2023	
Unrestricted Funds			Unrestricted Funds	
£	£	INCOME	£	£
	2,256.00	Members' subscriptions		3,466.00
	6,847.15	Club Social Events		44,626.27
	11,458.68	Other Social Events		8,641.60
	7,413.50	Bar Income		6,926.99
	6,851.35	Club Stock		13,264.30
	1,530.00	Club Clothing		1,538.50
		Miscellaneous Income		1,103.55
	0.91	Interest Received		42.83
	-	Scholarship Donations		1,750.00
	75.00	Prize Money		80.75
	<u>36,432.59</u>			<u>81,440.79</u>
EXPENDITURE				
705.00		Affiliation Fees: Local	1,668.50	
580.05		National	1,776.77	
5,154.64		Club Social Events	16,974.63	
11,522.09		Other Social Events	8,998.89	
2,584.42		Bar Expenses	3,828.09	
1,381.04		Club Stock	21,365.40	
2,336.20		Club Clothing	2,195.06	
-		Scholarship	1,750.00	
931.68		Pantomime Expenses	-	
-		Miscellaneous Expenditure	308.53	
-		Independent Examination	720.00	
-		Prize Money	30.75	
750.00		Charity Donations	25,500.00	
	<u>25,945.12</u>			<u>85,116.62</u>
	<u>10,487.47</u>	NET (DEFICIT)/SURPLUS FOR THE YEAR		<u>(3,675.83)</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**TOTNES YOUNG FARMERS CLUB
BALANCE SHEET
AS AT 31 AUGUST 2023**

2022		2023	
£	£	£	£
CURRENT ASSETS			
17,327.40	Lloyds Current Account	14,404.64	
7,068.00	Lloyds Savings Account	7,104.04	
1,124.91	Lloyds 100 Account	1,130.65	
178.59	Lloyds Scholarship Account	179.64	
8,647.56	Lloyds Stock Account	545.66	
1,004.00	Debtors	4,225.00	
	35,350.46		27,589.63
CURRENT LIABILITIES			
	6,450.00 Creditors		2,365.00
	28,900.46		25,224.63
REPRESENTED BY:			
RETAINED PROFITS			
	18,412.99 Brought Forward		28,900.46
	10,487.47 Surplus/ (Deficit) for Year		(3,675.83)
	28,900.46		25,224.63

The financial statements were approved by Board of Trustees on 10 October 2023
and were signed on its behalf by

.....
Mr Daniel Dennis
Trustee

TOTNES YOUNG FARMERS' CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

1.1 Basis or preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities: Statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), Financial Reporting standard102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be recognised reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category.

1.4 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 purposes within the objects of the charity Restrictions arise when specified by the donor or when funds are raised for particular restricted.

1.5 Taxation

The Charity is exempt from tax on its charitable activities

TOTNES YOUNG FARMERS CLUB

INCOME AND EXPENDITURE DETAIL ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Income £	Expense £	Profit/(Loss) £
<u>Club Social Events</u>			
Charity Ball	32,998.50	9,395.16	23,603.34
New Members Evening	-	131.09	(131.09)
Pub Golf	225.00	76.96	148.04
Bowling	429.00	495.00	(66.00)
Log Chop	1,640.40	-	1,640.40
Christmas Meal	1,946.75	1,951.45	(4.70)
Christmas Quiz	1,135.00	254.00	881.00
Carol Singing	267.68	-	267.68
Car Treasure Hunt	150.00	22.28	127.72
Adrenaline Quarry	366.50	367.50	(1.00)
American Party	3,833.50	2,049.10	1,784.40
Entertainments	1,633.94	2,232.09	(598.15)
	<u>44,626.27</u>	<u>16,974.63</u>	<u>27,651.64</u>

Other Social Events

Ivybridge Party	82.00	60.89	21.11
Newton Abbot Dinner and Dance	35.00	35.00	-
Crealy Ball and Bus	1,779.60	1,755.00	24.60
Ice Skating	110.00	145.00	(35.00)
Under 18's Disco	40.00	88.00	(48.00)
Crealy Challenge	120.00	128.00	(8.00)
South West Area Weekend	5,337.00	5,497.00	(160.00)
Quay West	112.00	140.00	(28.00)
Christmas Ball Bus	1,026.00	1,150.00	(124.00)
	<u>8,641.60</u>	<u>8,998.89</u>	<u>(357.29)</u>



Dan Causey

Treasurer

Totnes Young Farmers Club

2 October 2023

Dear Dan

Thank you for your recent email. As explained in my earlier correspondence, I am going to list some of the issues that I have come across when preparing the accounts for Totnes Young Farmers Club this year:

1. The 2022 accounts prepared by the previous accountants were incorrect which has had a knock on effect in the 2023 accounts. For whatever reason the stock bank account was only reconciled up to 19 July 2022 and not up to 31 August 2022 and therefore net expenditure of £7,645.18 was not included in the 2022 accounts. As a result of this the deficit showing in the 2023 accounts would have shown a surplus.
2. There appears to be missing receipts covering the period from the end of the 2022 financial year up until the current treasurer took over. With Totnes Young Farmers Club being a charity, proper accounting records should be kept and in this respect I feel it is not.
3. From what has been explained to me by the current treasurer, excess bar stock is kept in storage for future events. Perhaps a stock take should be taken at the end of each financial year and the bar stock figure should be included in the annual accounts.
4. Another important point that needs to be brought to your attention is the current accounting records for the charity that are presented to the accountant. They are presented as a list of incoming and outgoings with no reconciliation to bank accounts being undertaken. This results in a considerable amount of work to be undertaken by the external accountant. I would highly recommend the use of accounting software such as Sage to prepare future annual accounts. This would ensure that income and expenditure are fully recorded and bank accounts reconciled.
5. Insurance- Is the club covered by any insurance policy?

Should you wish to discuss any of the matters raised above, please do not hesitate to contact me.

Kind regards

Yours sincerely

James Chapman MAAT