

SOMERSET FEDERATION OF YOUNG FARMERS' CLUBS

England & Wales · Charity number 273051

Details

Other names	SOMERSET AND SOUTH AVON FEDERATION OF YOUNG FARMERS' CLUBS, SOMERSET Y F C
Status	Registered
Legal form	Other
Registered	1961-01-01
Register	View on the Charity Commission register

Contact

Address	YFC Office The Old School School Road Westonzoyland Bridgwater Somerset TA7 0LN
Phone	01278691711
Email	admin@somersetyfc.org.uk
Website	www.somersetyfc.org.uk

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF YOUNG MEMBERS OF THE PUBLIC AT LARGE IN AGRICULTURE, HOME CRAFTS, COUNTRY LIFE AND RELATED SUBJECTS; AND (B) IN THE INTERESTS OF THE SOCIAL WELFARE OF SUCH MEMBERS TO PROVIDE AND PROMOTE THE PROVISION OF FACILITIES FOR RECREATION AND LEISURE-TIME OCCUPATIONS, BEING FACILITIES WHICH WILL IMPROVE THEIR CONDITIONS OF LIFE AND WILL ASSIST IN THE DEVELOPMENT OF THEIR SPIRITUAL AND MENTAL CAPACITIES, SELF-RELIANCE AND INDIVIDUAL RESPONSIBILITY SO THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF THE COMMUNITY.

Activities: A rural youth organisation for all young people with an interest in the countryside aged 10-26 years. Recognised life skills are learnt by members who run their own clubs, chairing meetings, secretarial duties, treasurer duties and programme planning are just a few. Training and achievements in public speaking, sports and the arts are within the structured sports and competitions programme.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** SOMERSET AND SOUTH AVON
- Bath And North East Somerset
- North Somerset
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£82,504	£66,500	-	-
2023-08-31	£59,017	£66,714	-	-
2022-08-31	£46,519	£41,730	-	-
2021-08-31	£79,848	£63,095	-	-
2020-08-31	£96,930	£70,523	-	-

Trustees

Name	Role	Appointed
Alisha Reeves		2025-11-01
Lottie Hill		2025-11-01
Maddie Rousell		2025-11-01
Melissa Standen		2024-09-03
PHILIP HARDWILL		2011-04-13

SOMERSET FEDERATION OF YOUNG FARMERS' CLUBS

England & Wales - Charity number 273051

Accounts

**SOMERSET FEDERATION
OF YOUNG FARMERS CLUBS**

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

CHARITY REGISTRATION NUMBER: 273051

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

CONTENTS

Legal and administrative information	1
Trustee's Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 10

REPORT OF THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is an unincorporated charitable organisation which was registered as a charity on 1 January 1961 under the number 273051. The Charity is governed by the constitution dated 11th November 2015.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP), 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.

The Trustees are elected at the Federation's Annual General Meeting. There are detailed guidelines set out in the constitution regarding the eligibility of Trustees.

The charity is managed by the Trustees.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- To advance the education of young members of the public at large in agriculture, home crafts, country life and related subjects; and
- In the interest of the social welfare of such members of the public to provide and promote the provision of facilities for recreation and other leisure time occupations, being facilities, which will improve their conditions of life and will assist in the development of their spiritual and mental capacities, self-reliance and individual responsibilities so that they may grow to full maturity as individuals and members of the community.

Somerset Federation of Young Farmers Clubs furthers these objects, by providing support to its network of clubs within Somerset, to provide young people in rural areas with opportunities for personal and social development through a programme of activities and contact, thus enabling them to become responsible adults equipped with the confidence and skills to make a contribution within their community.

Somerset Federation of Young Farmers Clubs seeks to achieve this by:-

- Offering opportunities for personal growth through which young people can develop life skills, confidence and self-esteem.
- Providing ways for young people to express their views and be heard.
- Offering a variety of informal education activities, programmes and experiences which are recreational, social and fun.
- Maintaining a strong countryside element in those programmes including relevant farming links.
- Enabling members to be fully involved in the decision making of the organisation and helping them recognise, reflect upon and value the learning processes involved.
- Being accessible to all young people regardless of their background, circumstances, appearance or beliefs.

REPORT OF THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

Somerset Federation of Young Farmers Clubs (Somerset YFC) owns the building in which the offices are based and meetings, competitions and events are held. A separate statement of financial activities and balance sheet are prepared as they prefer to report it separately for management purposes. These are enclosed with these accounts.

ACHIEVEMENTS AND PERFORMANCE

At the end of the financial year, there were 838 members of Somerset YFC (2022: 707). Many other young people also benefit from YFC activities by attending events as guests.

It is very important to the Federation that young people from rural areas can engage in positive activities and be involved in their communities. As well as taking part in YFC events and activities, the members also do a lot to help other people and organisations with voluntary work in their local areas.

We are extremely grateful to all the volunteers of all ages, who so generously give up their time to support the membership in many different ways. Many of these volunteers are themselves former members of YFC, and they are so willing to help because they understand the importance of the work the organisation does and its value to the wider rural community.

Members achieve and recognise skills and confidence in public speaking, drama and entertainments, sports, Duke of Edinburgh, stock judging and stock presentation. They attend meetings and learn to fundraise for their club and the local community.

YFC members learn valuable leadership skills by serving as Club Chairman, Secretaries, Treasurers and leaders. Many of them go on to use these skills to serve their community as officers of local organisations.

FINANCIAL REVIEW

The accounts show a deficit for the year ended 31 August 2023 of £10,940 (2022: surplus of £4,789).

Income from Affiliation Fees was £14,163 (2022: £6,850).

Donations have decreased by £700 to £4,500 for the year (2022: £5,200).

Income from Social Events and Marketing Activities totalled £25,523 (2022: £28,055). This represents the net income after expenditure has been taken into account from these events.

Expenditure for the year totalled £59,508 (2022: £41,730).

The Property Management accounts that accompany these accounts for the year ended 31 August 2023 show a loss of £718 (2022: surplus £7,174).

The Property Management accounts include rent received of £11,805 (2022: £9,513).

Property Management expenditure totalled £15,504 for the year (2022: £5,554).

REPORT OF THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

Reserves Policy

The total funds held at 31 August 2023 amounted to £188,974 (2022: £199,914).

In addition to the amount held in the current account of £83,807 the Charity holds funds in a further account with HSBC, the balance at 31 August 2023 totalled £15,653 (2022: £2,191). In addition to the main charity funds, £267,942 (2022: £268,660) is held within the Property Management accounts.

The Trustees have reviewed the total general reserves held by the charity and feel that they are not excessive. The Trustees also feel that the general reserves should represent at least one year's expected general expenditure. Members have to renew their membership on an annual basis and it is unknown how many members will join every year. Income from Affiliation Fees can therefore fluctuate year on year. Donations are received from businesses, general public and other charities and therefore cannot be guaranteed. Reserves are also held in case an event has to be cancelled, for which costs have already been incurred.

The reserves in the Property Management Accounts mainly comprise of the property used by the charity and cash has been retained for refurbishment of the property.

Risk Policy

The Trustees regularly review the risks to which the Charity may be exposed and confirm that systems have been established to mitigate those risks.

All Trustees have to be formally elected at the Federation's Annual General Meeting.

Governance Code

The Trustees have reviewed the Governance Code and understand their responsibilities as Trustees in respect of the Charity.

Trustee's responsibilities in relation to the financial statements

Law applicable to charitable organisations in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP.
- state whether applicable accounting standards and statement of recommended practice have been followed subject to any departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the trustees on 8 November 2023 and signed on their behalf by:

Trustee: **S Howe**
Name: **Sarah Howe**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

I report on the accounts of the charity (charity registration number 273051) for the year ended 31 August 2023 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The Charity's gross income did not exceed £250,000 and I am qualified to undertake the examination, being a member of The Institute of Chartered Accountants in England and Wales. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention.

1. Which gives us reasonable cause to believe that, in any material respect the requirements:
 - a. to keep accounting records in accordance with Section 130 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the charities Act
 - c. The accounts have not been prepared in accordance with the Charities SORP (FRS102)have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Nicholas FCA
Moore Scarrott Limited
Calyx House
South Road
Taunton
Somerset
TA1 3DU

Signed: **D Nicholas**

Date: 18 March 2024

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted £	Restricted £	Total 2023 £		Total 2022 £	
INCOME							
Affiliation Fees		14,163	-	14,163		6,850	
Donations		4,500	-	4,500		5,200	
Sponsorship		7,640	-	7,640		330	
SOCIAL EVENTS AND MARKETING ACTIVITIES							
Rally		19,768	-	19,768		15,000.00	
County Ball		10,338	-	10,338		18,063.00	
Social/Publicity General Competitions	(2)	(3,072)	-	(3,072)		(3,786)	
		<u>(1,511)</u>	<u>-</u>	<u>(1,511)</u>		<u>(1,222)</u>	
		25,523	-	25,523		28,055	
MISCELLANEOUS							
	(3)	(1,985)	-	(1,985)		6,090	
Interest Received		<u>766</u>	<u>-</u>	<u>766</u>		<u>29</u>	
		50,607	-	50,607		46,554	
SUPPLIES							
Sales	(4)	1,842	-	1,842		-	
Less							
Purchases		2,092	-	2,092		742	
Opening Stock		<u>2,780</u>	<u>-</u>	<u>2,780</u>		<u>2,076</u>	
		4,872	-	4,872		2,818	
Less Closing Stock		<u>(992)</u>	<u>-</u>	<u>(992)</u>		<u>(2,783)</u>	
		<u>3,880</u>	<u>-</u>	<u>3,880</u>		<u>35</u>	
(Deficit) on sales		<u>(2,038)</u>	<u>-</u>	<u>(2,038)</u>		<u>(35)</u>	
				48,569		46,519	
EXPENDITURE							
Administration Expenses	(5)	51,294	-	51,294		28,597	
Establishment Costs	(6)	<u>8,214</u>	<u>-</u>	<u>8,214</u>		<u>13,133</u>	
		<u>(59,508)</u>	<u>-</u>	<u>(59,508)</u>		<u>(41,730)</u>	
		-	-	-		-	
Surplus / (Deficit) for the year		<u><u>(10,940)</u></u>	<u><u>-</u></u>	<u><u>(10,940)</u></u>		<u><u>4,789</u></u>	
MOVEMENT IN FUNDS							
Balance brought forward		198,414	1,500	199,914		195,125	
Transfer of funds		-	-	-		-	
Surplus / (Deficit) for the year		<u>(10,940)</u>	<u>-</u>	<u>(10,940)</u>		<u>4,789</u>	
		<u><u>187,474</u></u>	<u><u>1,500</u></u>	<u><u>188,974</u></u>		<u><u>199,914</u></u>	

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

**BALANCE SHEET
AS AT 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Office Furniture and Equipment	(7)		8,965		10,298
CURRENT ASSETS					
Stock		991		2,782	
Debtors	(8)	87,121		53,142	
Cash at Bank	(9)	<u>99,501</u>		<u>139,609</u>	
		187,613		195,533	
LESS CURRENT LIABILITIES					
Creditors	(10)	<u>7,604</u>		<u>5,917</u>	
		7,604		5,917	
NET CURRENT ASSETS			<u>180,009</u>		<u>189,616</u>
TOTAL NET ASSETS			<u><u>188,974</u></u>		<u><u>199,914</u></u>
REPRESENTED BY					
Unrestricted Funds	(11)		<u>187,474</u>		<u>198,414</u>
Restricted Funds	(11)		<u>1,500</u>		<u>1,500</u>
TOTAL CHARITY FUNDS			<u><u>188,974</u></u>		<u><u>199,914</u></u>

The Trustees are responsible for the preparation of the accounts for the year ended 31 August 2023, set out on pages 1 to 10 and consider that the Charity is exempt from an Audit under section 144 of the Charities Act 2011.

Trustee: **S Howe**

Date: 8 November 2023

Name: **Sarah Howe**

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts have been prepared in accordance with:

- 1 The Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014.
- 2 The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
- 3 The Charities Act 2011.

The Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern.

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the Trustees have considered whether in applying the accounting policies required by the Charities Statement of Recommended Practice FRS102 a restatement of comparative items was needed. No restatements were required.

c) Income

Income from subscriptions is accounted for in the year in which the receipt relates. Income from donations is accounted for in the year as they become due. In certain circumstances, income and expenditure have been offset against each other and the net surplus or deficit reported. This is considered necessary to enable the readers of the accounts to gain a better understanding of the position.

d) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Office furniture and equipment	25% reducing balance
Computer equipment	25% on cost

e) Result for the Year

The surplus/deficit for the year is computed after taking account of all known costs accruing in the year.

f) Stocks

Stocks have been valued at the lower of cost and net realisable value. Cost has been determined on the first in, first out basis, on cost of acquisition. Net realisable value is based on actual or estimated selling prices.

g) Fund Accounting

Funds held by the charity are either:

- a) Unrestricted general funds - These can be used in accordance with the charitable objective at the discretion of the trustees.
- b) Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Unrestricted £	Restricted £	2023 £	2022 £
2. SOCIAL/PUBLICITY GENERAL				
Year Book	871	-	871	980
Harvest Supper	(1,116)	-	(1,116)	(633)
Information Technology	(1,861)	-	(1,861)	(4,133)
Publicity and Display	(966)	-	(966)	-
	<u>(3,072)</u>	<u>-</u>	<u>(3,072)</u>	<u>(3,786)</u>
3. MISCELLANEOUS				
AGM & SWA	(1,016)	-	(1,016)	(405)
Bath & West	(1,913)	-	(1,913)	(586)
Sundry Income	420	-	420	2,496
Grants	1,000	-	1,000	4,885
Sundry Expenses	(476)	-	(476)	(301)
	<u>(1,985)</u>	<u>-</u>	<u>(1,985)</u>	<u>6,090</u>
4. SALES				
Clothing	926	-	926	-
Merchandise	914	-	914	-
	<u>1,841</u>	<u>-</u>	<u>1,841</u>	<u>-</u>
5. ADMINISTRATION EXPENSES				
Salaries	41,868	-	41,868	21,124
Printing and Stationery	703	-	703	1,967
Postage	-	-	-	723
Travel	2,989	-	2,989	232
Accountancy	820	-	820	654
Chairman's and Vice Chairman's Honoraria	1,750	-	1,750	2,000
Bank charges and interest	86	-	86	73
Training and Development	3,078	-	3,078	1,824
	<u>51,294</u>	<u>-</u>	<u>51,294</u>	<u>28,597</u>
6. ESTABLISHMENT COSTS				
Rent	2,000	-	2,000	2,000
Telephone	1,180	-	1,180	1,035
Donations and Subscriptions	966	-	966	5,891
Insurance	292	-	292	264
Repairs and Renewals	380	-	380	93
Depreciation	3,406	-	3,406	3,850
(Profit)/loss on sale of asset	(10)	-	(10)	-
	<u>8,214</u>	<u>-</u>	<u>8,214</u>	<u>13,133</u>
7. FIXED ASSETS			2022	2021
			£	£
Office Furniture and Computer Equipment				
Written Down Value at 1 September 2022			10,298	13,406
Additions at cost			<u>2,073</u>	<u>742</u>
			12,371	14,148
Depreciation for the year			<u>(3,406)</u>	<u>(3,850)</u>
Written Down Value at 31 August 2023			<u>8,965</u>	<u>10,298</u>

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023	2022	
	£	£	
8. DEBTORS			
Trade debtors	41,894	1,542	
Prepayments	500	-	
Other debtors	29,727	31,727	
Accrued income	15,000	15,000	
SWA loan	-	4,873	
	<u>87,121</u>	<u>53,142</u>	
	2023	2022	
	£	£	
9. CASH AT BANK			
Current Account	83,807	137,418	
Community Account	15,653	2,132	
Petty Cash Account	41	59	
	<u>99,501</u>	<u>139,609</u>	
	2023	2022	
	£	£	
10. CREDITORS			
Trade Creditors	4,428	33	
Accruals	750	1,613	
Deferred income	1,524	4,272	
Payroll and pension	902	-	
	<u>7,604</u>	<u>5,918</u>	
	2023	2022	
	£	£	
11. CHARITY FUNDS	Balance at	Surplus /	Balance at
	1 Sept 2022	(Deficit)/	31 Aug 2023
	£	(Repaid)	£
		£	
Junior Member Fund (Restricted income fund)	1,500	0	1,500
Other General Funds (Unrestricted funds)	198,414	(10,940)	187,474
	<u>199,914</u>	<u>(10,940)</u>	<u>188,974</u>

SOMERSET FEDERATION OF YOUNG FARMERS' CLUBS

England & Wales - Charity number 273051

Accounts

**SOMERSET FEDERATION
OF YOUNG FARMERS CLUBS**

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

CHARITY REGISTRATION NUMBER: 273051

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

CONTENTS

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ACHIEVEMENTS AND PERFORMANCE

At the end of the financial year, there were 202 members of Somerset YFC (2020: 771). Many other young people also benefit from YFC activities by attending events as guests.

It is very important to the Federation that young people from rural areas can engage in positive activities and be involved in their communities. As well as taking part in YFC events and activities, the members also do a lot to help other people and organisations with voluntary work in their local areas.

We are extremely grateful to all the volunteers of all ages, who so generously give up their time to support the membership in many different ways. Many of these volunteers are themselves former members of YFC, and they are so willing to help because they understand the importance of the work the organisation does and its value to the wider rural community.

Members achieve and recognise skills and confidence in public speaking, drama and entertainments, sports, Duke of Edinburgh, stock judging and stock presentation. They attend meetings and learn to fundraise for their club and the local community.

YFC members learn valuable leadership skills by serving as Club Chairman, Secretaries, Treasurers and leaders. Many of them go on to use these skills to serve their community as officers of local organisations.

FINANCIAL REVIEW

The accounts show a surplus for the year ended 31 August 2021 of £16,753 (2020: surplus of £26,407).

Income from Affiliation Fees was £37,815 (2020: £39,026).

Donations have decreased by £19,277 to £12,248 for the year (2020: £31,525).

Income from Social Events and Marketing Activities totalled £1,366 (2020: £16,682). This represents the net income after expenditure has been taken into account from these events.

Expenditure for the year totalled £62,216 (2020: £72,964).

The Property Management accounts that accompany these accounts for the year ended 31 August 2021 show a profit of £3,756 (2020: surplus £1,436).

The Property Management accounts include rent received of £8,099 (2020: £8,292).

Property Management expenditure totalled £6,682 for the year (2020: £8,390).

REPORT OF THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

Reserves Policy

The total funds held at 31 August 2021 amounted to £195,125 (2020: £178,372).

In addition to the amount held in the current account of £139,894 the Charity holds funds in a two further account with HSBC, the balances at 31 August 2021 totalled £5,226 (2020: £3,941). In addition to the main charity funds, £263,898 (2020: £260,142) is held within the Property Management accounts.

The Trustees have reviewed the total general reserves held by the charity and feel that they are not excessive. The Trustees also feel that the general reserves should represent at least one year's expected general expenditure. Members have to renew their membership on an annual basis and it is unknown how many members will join every year. Income from Affiliation Fees can therefore fluctuate year on year. Donations are received from businesses, general public and other charities and therefore cannot be guaranteed. Reserves are also held in case an event has to be cancelled, for which costs have already been incurred.

The reserves in the Property Management Accounts mainly comprise of the property used by the charity and cash has been retained for refurbishment of the property.

Risk Policy

The Trustees regularly review the risks to which the Charity may be exposed and confirm that systems have been established to mitigate those risks.

All Trustees have to be formally elected at the Federation's Annual General Meeting.

Governance Code

The Trustees have reviewed the Governance Code and understand their responsibilities as Trustees in respect of the Charity.

Trustee's responsibilities in relation to the financial statements

Law applicable to charitable organisations in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP.
- state whether applicable accounting standards and statement of recommended practice have been followed subject to any departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the trustees on 4 November and signed on their behalf by:
2021

Trustee: *Ben Goulding*
Name: BEN GOULDING

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

I report on the accounts of the charity (charity registration number 273051) for the year ended 31 August 2021 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The Charity's gross income did not exceed £250,000 and I am qualified to undertake the examination, being a member of The Institute of Chartered Accountants in England and Wales. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention.

1. Which gives us reasonable cause to believe that, in any material respect the requirements:
 - a. to keep accounting records in accordance with Section 130 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the charities Act
 - c. The accounts have not been prepared in accordance with the Charities SORP (FRS102)have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Nicholas FCA
Moore Scarrott Limited
Calyx House
South Road
Taunton
Somerset
TA1 3DU

Signed:



Date:

25/4/22

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted		Restricted		Total 2021		Total 2020	
		£	£	£	£	£	£		
INCOME									
Affiliation Fees		37,815	-			37,815		39,026	
Donations		12,248	-			12,248		31,525	
Closed clubs		-	-			-		9,770	
Sponsorship		2,750	-			2,750		-	
SOCIAL EVENTS AND MARKETING ACTIVITIES									
Rally		-	-	-	-	-	-	10,000	
County Ball		-	-	-	-	-	-	11,747	
Three Counties Ball		-	-	-	-	-	-	-	
Social/Publicity General Competitions	(2)	1,375	-	1,375	-	(9)	-	(3,675)	
		(9)	-	(9)	-			(1,390)	
		<u>1,366</u>	<u>-</u>			<u>1,366</u>		<u>16,682</u>	
MISCELLANEOUS									
Interest Received	(3)	25,658	-			25,658		2,424	
		<u>11</u>	<u>-</u>	<u>11</u>		<u>11</u>		<u>134</u>	
		<u>79,848</u>	<u>-</u>	<u>79,848</u>		<u>79,848</u>		<u>99,561</u>	
SUPPLIES									
Sales		-	-	-	-	-	-	470	
Less Cost of Sales									
Purchases		753	-	753	-	753	-	96	
Opening Stock		2,202	-	2,202	-	2,202	-	2,766	
		<u>2,955</u>	<u>-</u>	<u>2,955</u>	<u>-</u>	<u>2,955</u>	<u>-</u>	<u>2,862</u>	
Less Closing Stock		(2,076)	-	(2,076)	-	(2,076)	-	(2,202)	
		<u>879</u>	<u>-</u>	<u>879</u>	<u>-</u>	<u>879</u>	<u>-</u>	<u>660</u>	
(Deficit) on Supplies		<u>(879)</u>	<u>-</u>	<u>(879)</u>	<u>-</u>	<u>(879)</u>	<u>-</u>	<u>(190)</u>	
						<u>78,969</u>		<u>99,371</u>	
EXPENDITURE									
Administration Expenses	(4)	32,144	-	32,144	-	32,144	-	37,363	
Establishment Costs	(5)	30,072	-	30,072	-	30,072	-	35,601	
		<u>(62,216)</u>	<u>-</u>	<u>(62,216)</u>	<u>-</u>	<u>(62,216)</u>	<u>-</u>	<u>(72,964)</u>	
Surplus / (Deficit) for the year		<u>16,753</u>	<u>-</u>	<u>16,753</u>	<u>-</u>	<u>16,753</u>	<u>-</u>	<u>26,407</u>	
MOVEMENT IN FUNDS									
Balance brought forward		178,372	-	178,372	-	178,372	-	152,965	
Transfer of funds		-	-	-	-	-	-	(1,000)	
Surplus / (Deficit) for the year		<u>16,753</u>	<u>-</u>	<u>16,753</u>	<u>-</u>	<u>16,753</u>	<u>-</u>	<u>26,407</u>	
		<u>195,125</u>	<u>-</u>	<u>195,125</u>	<u>-</u>	<u>195,125</u>	<u>-</u>	<u>178,372</u>	

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Office Furniture and Equipment	(6)		13,406		11,092
CURRENT ASSETS					
Stock		2,075		2,202	
Debtors	(7)	40,046		61,557	
Cash at Bank	(8)	<u>145,120</u>		<u>112,343</u>	
		187,241		176,102	
LESS CURRENT LIABILITIES					
Creditors	(9)	<u>5,522</u>		<u>8,822</u>	
		5,522		8,822	
NET CURRENT ASSETS			<u>181,719</u>		<u>167,280</u>
TOTAL NET ASSETS			<u>195,125</u>		<u>178,372</u>
REPRESENTED BY					
Unrestricted Funds	(10)		<u>195,125</u>		<u>178,372</u>
TOTAL CHARITY FUNDS			<u>195,125</u>		<u>178,372</u>

The Trustees are responsible for the preparation of the accounts for the year ended 31 August 2021, set out on pages 1 to 10 and consider that the Charity is exempt from an Audit under section 144 of the Charities Act 2011.

Trustee: *Ben Goulding*

Date: 4 November 2021

Name: BEN GOULDING

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts have been prepared in accordance with:

- 1 The Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014.
- 2 The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
- 3 The Charities Act 2011.

The Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern.

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the Trustees have considered whether in applying the accounting policies required by the Charities Statement of Recommended Practice FRS102 a restatement of comparative items was needed. No restatements were required.

c) Income

Income from subscriptions is accounted for in the year in which the receipt relates. Income from donations is accounted for in the year as they become due. In certain circumstances, income and expenditure have been offset against each other and the net surplus or deficit reported. This is considered necessary to enable the readers of the accounts to gain a better understanding of the position.

d) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Office furniture and equipment	25% reducing balance
Computer equipment	25% on cost

e) Result for the Year

The surplus for the year is computed after taking account of all known costs accruing in the year.

f) Stocks

Stocks have been valued at the lower of cost and net realisable value. Cost has been determined on the first in, first out basis, on cost of acquisition. Net realisable value is based on actual or estimated selling prices.

g) Fund Accounting

Funds held by the charity are either:

- a) Unrestricted general funds - These can be used in accordance with the charitable objective at the discretion of the trustees.
- b) Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted £	Restricted £	2021 £	2020 £
2. SOCIAL/PUBLICITY GENERAL				
Social Events	5	-	5	(334)
Year Book	2,836	-	2,836	85
Harvest Supper	-	-	-	(2,575)
Information Technology	(1,466)	-	(1,466)	(851)
	<u>1,375</u>	<u>-</u>	<u>1,375</u>	<u>(3,675)</u>
3. MISCELLANEOUS				
AGM	-	-	-	-
Junior Camp	86	-	86	-
Sundry Income	1,308	-	1,308	-
Grants	24,802	-	24,802	2,631
Sundry Expenses	(538)	-	(538)	(207)
	<u>25,658</u>	<u>-</u>	<u>25,658</u>	<u>2,424</u>
4. ADMINISTRATION EXPENSES				
Salaries	27,985	-	27,985	28,425
Printing and Stationery	431	-	431	2,154
Postage	430	-	430	57
Travel	13	-	13	972
Accountancy	668	-	668	636
Chairman's and Vice Chairman's Honoraria	-	-	-	375
Bank charges and interest	-	-	-	91
Training and Development	2,617	-	2,617	4,653
	<u>32,144</u>	<u>-</u>	<u>32,144</u>	<u>37,363</u>
5. ESTABLISHMENT COSTS				
Rent	2,000	-	2,000	2,000
Telephone	783	-	783	4,524
Donations and Subscriptions	21,250	-	21,250	22,741
Insurance	264	-	264	264
Repairs and Renewals	889	-	889	856
Depreciation	4,886	-	4,886	4,721
(Profit)/loss on sale of asset	-	-	-	306
Council Delegates	-	-	-	189
	<u>30,072</u>	<u>-</u>	<u>30,072</u>	<u>35,601</u>
6. FIXED ASSETS			2021	2020
			£	£
Office Furniture and Computer Equipment				
Written Down Value at 1 September 2020			11,092	12,622
Additions at cost			7,200	3,497
Sales at cost			-	(1,785)
			<u>18,292</u>	<u>14,334</u>
Realised depreciation			-	1,479
Depreciation for the year			(4,886)	(4,721)
Written Down Value at 31 August 2021			<u>13,406</u>	<u>11,092</u>

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

		2021 £	2020 £
7. DEBTORS			
Trade debtors		636	19,536
Prepayments		4,090	4,807
Other debtors		35,320	37,214
		<u>40,046</u>	<u>61,557</u>
		2021 £	2020 £
8. CASH AT BANK			
Current Account		139,894	108,402
Community Account		5,167	2,606
Petty Cash Account		59	1,335
		<u>145,120</u>	<u>112,343</u>
		2021 £	2020 £
9. CREDITORS			
Trade Creditors		2,284	3,207
Accruals		3,238	5,615
		<u>5,522</u>	<u>8,822</u>
		2021 £	2020 £
10. CHARITY FUNDS	Balance at 1 Sept 2020	Surplus / (Deficit)/ (Repaid)	Balance at 31 Aug 2021
	£	£	£
Other General Funds (Unrestricted funds)	178,372	16,753	195,125
	<u>178,372</u>	<u>16,753</u>	<u>195,125</u>

SOMERSET FEDERATION OF YOUNG FARMERS' CLUBS

England & Wales - Charity number 273051

Accounts

**SOMERSET FEDERATION
OF YOUNG FARMERS CLUBS**

ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

CHARITY REGISTRATION NUMBER: 273051



SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

CONTENTS

Legal and administrative information	1
Trustee's Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 10

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

LEGAL AND ADMINISTRATIVE INFORMATION

President	Robert Franks Anita Simmons	Appointed 13 November 2019 Resigned 13 November 2019
Deputy President	Nigel Howe Robert Franks	Appointed 13 November 2019 Resigned 13 November 2019
Chairman	Tom Pope Leigh Waite	Appointed 13 November 2019 Resigned 13 November 2019
Vice Chairman	Ben Goulding Tom Pope	Appointed 13 November 2019 Resigned 13 November 2019
Management Chairman	Leigh Waite Joshua Fincham	Appointed 13 November 2019 Resigned 13 November 2019
Agricultural and Rural Affairs (ARAC) Chairman	Ben Druitt	Reappointed 13 November 2019
Treasurer	Kate Bell	Reappointed 13 November 2019
Trustees	Philip Hardwill Kate Bell Thomas Lock Leigh Waite Robert Franks Catherine Look Harry Hardwill Tom Pope Ben Goulding Liam Symons Nicola Palfrey	Reappointed 13 November 2019 Reappointed 13 November 2019 Reappointed 13 November 2019 Reappointed 13 November 2019 Reappointed 13 November 2019 Reappointed 13 November 2019 Reappointed 13 November 2019 Appointed 13 November 2019 Appointed 13 November 2020 Appointed 13 November 2019 Resigned 1 February 2020 Appointed 1 June 2020
Governing document	Constitution dated 11th November 2015	
Registered charity number	273051	
Principal address	The Old School School Road Westonzoyland Bridgwater Somerset TA7 0LN	

REPORT OF THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

The Trustees present their report and the unaudited financial statements for the year ended 31 August 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is an unincorporated charitable organisation which was registered as a charity on 1 January 1961 under the number 273051. The Charity is governed by the constitution dated 11th November 2015.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP), 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 2015.

The Trustees are elected at the Federation's Annual General Meeting. There are detailed guidelines set out in the constitution regarding the eligibility of Trustees.

The charity is managed by the Trustees.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- To advance the education of young members of the public at large in agriculture, home crafts, country life and related subjects; and
- In the interest of the social welfare of such members of the public to provide and promote the provision of facilities for recreation and other leisure time occupations, being facilities, which will improve their conditions of life and will assist in the development of their spiritual and mental capacities, self-reliance and individual responsibilities so that they may grow to full maturity as individuals and members of the community.

Somerset Federation of Young Farmers Clubs furthers these objects, by providing support to its network of clubs within Somerset, to provide young people in rural areas with opportunities for personal and social development through a programme of activities and contact, thus enabling them to become responsible adults equipped with the confidence and skills to make a contribution within their community.

Somerset Federation of Young Farmers Clubs seeks to achieve this by:-

- Offering opportunities for personal growth through which young people can develop life skills, confidence and self-esteem.
- Providing ways for young people to express their views and be heard.
- Offering a variety of informal education activities, programmes and experiences which are recreational, social and fun.
- Maintaining a strong countryside element in those programmes including relevant farming links.
- Enabling members to be fully involved in the decision making of the organisation and helping them recognise, reflect upon and value the learning processes involved.
- Being accessible to all young people regardless of their background, circumstances, appearance or

REPORT OF THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

Somerset Federation of Young Farmers Clubs (Somerset YFC) owns the building in which the offices are based and meetings, competitions and events are held. A separate statement of financial activities and balance sheet are prepared as they prefer to report it separately for management purposes. These are enclosed with these accounts.

ACHIEVEMENTS AND PERFORMANCE

At the end of the financial year, there were 771 members of Somerset YFC (2019: 818). Many other young people also benefit from YFC activities by attending events as guests.

It is very important to the Federation that young people from rural areas can engage in positive activities and be involved in their communities. As well as taking part in YFC events and activities, the members also do a lot to help other people and organisations with voluntary work in their local areas.

We are extremely grateful to all the volunteers of all ages, who so generously give up their time to support the membership in many different ways. Many of these volunteers are themselves former members of YFC, and they are so willing to help because they understand the importance of the work the organisation does and its value to the wider rural community.

Members achieve and recognise skills and confidence in public speaking, drama and entertainments, sports, Duke of Edinburgh, stock judging and stock presentation. They attend meetings and learn to fundraise for their club and the local community.

YFC members learn valuable leadership skills by serving as Club Chairman, Secretaries, Treasurers and leaders. Many of them go on to use these skills to serve their community as officers of local organisations.

FINANCIAL REVIEW

The accounts show a surplus for the year ended 31 August 2020 of £15,407 (2019: deficit of £16,465).

Income from Affiliation Fees was £39,026 (2019: £38,014).

Donations have increased by £29,405 to £31,525 for the year (2019: £2,120).

Income from Social Events and Marketing Activities totalled £16,682 (2019 £14,573). This represents the net income after expenditure has been taken into account from these events.

Expenditure for the year totalled £70,333 (2019: £70,009).

The Property Management accounts that accompany these accounts for the year ended 31 August 2020 show a profit of £1,436 (2019: deficit £1,794).

The Property Management accounts include rent received of £8,292 (2019: £8,613).

Property Management expenditure totalled £8,390 for the year (2019: £11,992).

REPORT OF THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

Reserves Policy

The total funds held at 31 August 2020 amounted to £178,372 (2019: £152,965).

In addition to the amount held in the current account of £108,402 the Charity holds funds in a two further account with HSBC, the balances at 31 August 2020 totalled £3,941 (2019: £632). In addition to the main charity funds, £260,142 (2019: £258,706) is held within the Property Management accounts.

The Trustees have reviewed the total general reserves held by the charity and feel that they are not excessive. The Trustees also feel that the general reserves should represent at least one year's expected general expenditure. Members have to renew their membership on an annual basis and it is unknown how many members will join every year. Income from Affiliation Fees can therefore fluctuate year on year. Donations are received from businesses, general public and other charities and therefore cannot be guaranteed. Reserves are also held in case an event has to be cancelled, for which costs have already been incurred.

The reserves in the Property Management Accounts mainly comprise of the property used by the charity and cash has been retained for refurbishment of the property.

Risk Policy

The Trustees regularly review the risks to which the Charity may be exposed and confirm that systems have been established to mitigate those risks.

All Trustees have to be formally elected at the Federation's Annual General Meeting.

Governance Code

The Trustees have reviewed the Governance Code and understand their responsibilities as Trustees in respect of the Charity.

Trustee's responsibilities in relation to the financial statements

Law applicable to charitable organisations in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP.
- state whether applicable accounting standards and statement of recommended practice have been followed subject to any departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the trustees on 23rd November 2020 and signed on their behalf by:

Trustee: Ben Goulding

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

I report on the accounts of the charity (charity registration number 273051) for the year ended 31 August 2020 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The Charity's gross income did not exceed £250,000 and I am qualified to undertake the examination, being a member of The Institute of Chartered Accountants in England and Wales. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention.

1. Which gives us reasonable cause to believe that, in any material respect the requirements:
 - a. to keep accounting records in accordance with Section 130 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the charities Act
 - c. The accounts have not been prepared in accordance with the Charities SORP (FRS102)have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Nicholas FCA
Moore Scarrott Limited
Calyx House
South Road
Taunton
Somerset
TA1 3DU

Signed: D Nicholas

Date: 24.11.20

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes			Total 2020		Total 2019	
		Unrestricted £	Restricted £	£	£	£	£
INCOME							
Affiliation Fees		39,026	-	39,026		38,014	
Donations		31,525	-	31,525		2,120	
Closed clubs		9,770		9,770		-	
SOCIAL EVENTS AND MARKETING ACTIVITIES							
Rally		10,000	-	10,000		15,405	
County Ball		11,747		11,747		8,654	
Three Counties Ball		-	-	-		1,303	
Social/Publicity General Competitions	(2)	(3,675)	-	(3,675)		(7,418)	
		<u>(1,390)</u>	<u>-</u>	<u>(1,390)</u>		<u>(3,371)</u>	
		16,682	-	16,682		14,573	
MISCELLANEOUS							
	(3)	(207)	-	(207)		257	
Interest Received		134	-	134		211	
		<u>96,930</u>	<u>-</u>	<u>96,930</u>		<u>55,175</u>	
SUPPLIES							
Sales		470	-	470		734	
Less Cost of Sales							
Purchases		96	-	96		1,131	
Opening Stock		2,766	-	2,766		4,000	
		<u>2,862</u>	<u>-</u>	<u>2,862</u>		<u>5,131</u>	
Less Closing Stock		<u>(2,202)</u>	<u>-</u>	<u>(2,202)</u>		<u>(2,766)</u>	
		<u>660</u>	<u>-</u>	<u>660</u>		<u>2,365</u>	
(Deficit) on Supplies		<u>(190)</u>	<u>-</u>	<u>(190)</u>		<u>(1,631)</u>	
		96,740	-	96,740		53,544	
EXPENDITURE							
Administration Expenses	(4)	34,732	-	34,732		36,722	
Establishment Costs	(5)	35,601	-	35,601		33,287	
		<u>(70,333)</u>	<u>-</u>	<u>(70,333)</u>		<u>(70,009)</u>	
Surplus / (Deficit) for the year		<u>26,407</u>	<u>-</u>	<u>26,407</u>		<u>(16,465)</u>	
MOVEMENT IN FUNDS							
Balance brought forward		151,965	1,000	152,965		169,430	
Transfer of funds		-	- 1,000	- 1,000		-	
Surplus / (Deficit) for the year		<u>26,407</u>	<u>-</u>	<u>26,407</u>		<u>(16,465)</u>	
		<u>178,372</u>	<u>0</u>	<u>178,372</u>		<u>152,965</u>	

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

BALANCE SHEET AS AT 31 AUGUST 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Office Furniture and Equipment	(6)		11,092		12,626
CURRENT ASSETS					
Stock		2,202		2,766	
Debtors	(7)	61,557		41,340	
Cash at Bank	(8)	<u>112,343</u>		<u>112,553</u>	
		176,102		156,659	
LESS CURRENT LIABILITIES					
Creditors	(9)	8,822		6,550	
Held on behalf of clubs closing	(9)	<u>-</u>		<u>9,770</u>	
		8,822		16,320	
NET CURRENT ASSETS			<u>167,280</u>		<u>140,339</u>
TOTAL NET ASSETS			<u>178,372</u>		<u>152,965</u>
REPRESENTED BY					
Unrestricted Funds	(10)		178,372		151,965
Restricted Funds	(10)		<u>-</u>		<u>1,000</u>
TOTAL CHARITY FUNDS			<u>178,372</u>		<u>152,965</u>

The Trustees are responsible for the preparation of the accounts for the year ended 31 August 2020, set out on pages 1 to 10 and consider that the Charity is exempt from an Audit under section 144 of the Charities Act 2011.

Trustee: Ben Goulding

Date: 23.11.20

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts have been prepared in accordance with:

- 1 The Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014.
- 2 The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
- 3 The Charities Act 2011.

The Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern.

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the Trustees have considered whether in applying the accounting policies required by the Charities Statement of Recommended Practice FRS102 a restatement of comparative items was needed. No restatements were required.

c) Income

Income from subscriptions is accounted for in the year in which the receipt relates. Income from donations is accounted for in the year as they become due. In certain circumstances, income and expenditure have been offset against each other and the net surplus or deficit reported. This is considered necessary to enable the readers of the accounts to gain a better understanding of the position.

d) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Office furniture and equipment	25% reducing balance
Computer equipment	25% on cost

e) Result for the Year

The surplus for the year is computed after taking account of all known costs accruing in the year.

f) Stocks

Stocks have been valued at the lower of cost and net realisable value. Cost has been determined on the first in, first out basis, on cost of acquisition. Net realisable value is based on actual or estimated selling prices.

g) Fund Accounting

Funds held by the charity are either:

- a) Unrestricted general funds - These can be used in accordance with the charitable objective at the discretion of the trustees.
- b) Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

	Unrestricted £	Restricted £	2020 £	2019 £
2. SOCIAL/PUBLICITY GENERAL				
Social Events	(334)	-	(334)	-
Year Book	85	-	85	(2,579)
Harvest Supper	(2,575)	-	(2,575)	(2,325)
Information Technology	(851)	-	(851)	(767)
Publicity and Display	-	-	-	(1,747)
	<u>(3,675)</u>	<u>-</u>	<u>(3,675)</u>	<u>(7,418)</u>
3. MISCELLANEOUS				
AGM	-	-	-	457
Junior Camp	-	-	-	(150)
Sundry Income	-	-	-	-
Sundry Expenses	(207)	-	(207)	(50)
	<u>(207)</u>	<u>-</u>	<u>(207)</u>	<u>257</u>
4. ADMINISTRATION EXPENSES	Unrestricted £	Restricted £	2020 £	2019 £
Salaries	25,794	-	25,794	25,129
Printing and Stationery	2,154	-	2,154	2,543
Postage	57	-	57	2,389
Travel	972	-	972	1,441
Accountancy	636	-	636	630
Chairman's and Vice Chairman's Honoraria	375	-	375	2,000
Bank charges and interest	91	-	91	-
Training and Development	4,653	-	4,653	2,590
	<u>34,732</u>	<u>-</u>	<u>34,732</u>	<u>36,722</u>
5. ESTABLISHMENT COSTS				
Rent	2,000	-	2,000	2,000
Telephone	4,524	-	4,524	4,723
Donations and Subscriptions	22,741	-	22,741	20,751
Insurance	264	-	264	227
Repairs and Renewals	856	-	856	210
Depreciation	4,721	-	4,721	4,629
(Profit)/loss on sale of asset	306	-	306	545
Council Delegates	189	-	189	202
	<u>35,601</u>	<u>-</u>	<u>35,601</u>	<u>33,287</u>
6. FIXED ASSETS			2020 £	2019 £
Office Furniture and Computer Equipment				
Written Down Value at 1 September 2019			12,622	8,762
Additions at cost			3,497	9,038
Sales at cost			<u>(1,785)</u>	<u>(6,247)</u>
			14,334	11,553
Realised depreciation			1,479	5,702
Depreciation for the year			<u>(4,721)</u>	<u>(4,629)</u>
Written Down Value at 31 August 2020			<u>11,092</u>	<u>12,626</u>

SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

		2020	2019
		£	£
7. DEBTORS			
Trade debtors		19,536	4,877
Prepayments		4,807	1,277
Other debtors		37,214	35,186
		<u>61,557</u>	<u>41,340</u>
		2020	2019
		£	£
8. CASH AT BANK			
Current Account		108,402	111,921
Community Account		2,606	632
Petty Cash Account		1,335	-
		<u>112,343</u>	<u>112,553</u>
		2020	2019
		£	£
9. CREDITORS			
Trade Creditors		3,207	1,905
Accruals		5,615	4,645
Amounts held on behalf of closed clubs		-	9,770
		<u>8,822</u>	<u>16,320</u>
		Surplus /	Balance at
	Balance at	(Deficit)/	31 Aug 2020
	1 Sept 2019	(Repaid)	£
	£	£	
Percy Wear Memorial Trust (Restricted income fund)	1,000	(1,000)	-
Other General Funds (Unrestricted funds)	151,965	26,407	178,372
	<u>152,965</u>	<u>26,407</u>	<u>178,372</u>