

**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**

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## SOMERSET FEDERATION OF YOUNG FARMER'S CLUBS

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>President</b>	Robert Franks Anita Simmons	Appointed 13 November 2019 Resigned 13 November 2019
<b>Deputy President</b>	Nigel Howe Robert Franks	Appointed 13 November 2019 Resigned 13 November 2019
<b>Chairman</b>	Tom Pope Leigh Waite	Appointed 13 November 2019 Resigned 13 November 2019
<b>Vice Chairman</b>	Ben Goulding Tom Pope	Appointed 13 November 2019 Resigned 13 November 2019
<b>Management Chairman</b>	Leigh Waite Joshua Fincham	Appointed 13 November 2019 Resigned 13 November 2019
<b>Agricultural and Rural Affairs (ARAC) Chairman</b>	Ben Druitt	Reappointed 13 November 2019
<b>Treasurer</b>	Kate Bell	Reappointed 13 November 2019
<b>Trustees</b>	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
<b>Governing document</b>	Constitution dated 11th November 2015	
<b>Registered charity number</b>	273051	
<b>Principal address</b>	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	Unrestricted £	Restricted £	Total 2020 £      £		Total 2019 £      £	
<b>INCOME</b>							
Affiliation Fees		39,026	-		39,026		38,014
Donations		31,525	-		31,525		2,120
Closed clubs		9,770			9,770		-
<b>SOCIAL EVENTS AND MARKETING ACTIVITIES</b>							
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)	
		(1,390)	-	(1,390)		(3,371)	
		<u>16,682</u>	<u>-</u>		16,682		14,573
<b>MISCELLANEOUS</b>							
	(3)	(207)	-		(207)		257
Interest Received		<u>134</u>	<u>-</u>		<u>134</u>		<u>211</u>
		<u>96,930</u>	<u>-</u>		<u>96,930</u>		<u>55,175</u>
<b>SUPPLIES</b>							
Sales		470	-	470		734	
			-				
<b>Less</b> Cost of Sales							
Purchases		96	-	96		1,131	
Opening Stock		<u>2,766</u>	<u>-</u>	<u>2,766</u>		<u>4,000</u>	
		<u>2,862</u>	<u>-</u>	<u>2,862</u>		<u>5,131</u>	
<b>Less</b> 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>
		<u>96,740</u>	<u>-</u>		<u>96,740</u>		<u>53,544</u>
<b>EXPENDITURE</b>							
Administration Expenses	(4)	34,732	-	34,732		36,722	
Establishment Costs	(5)	<u>35,601</u>	<u>-</u>	<u>35,601</u>		<u>33,287</u>	
		<u>(70,333)</u>	<u>-</u>		<u>(70,333)</u>		<u>(70,009)</u>
Surplus / (Deficit) for the year		<u><u>26,407</u></u>	<u><u>-</u></u>		<u><u>26,407</u></u>		<u><u>(16,465)</u></u>
<b>MOVEMENT IN FUNDS</b>							
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	£	£	£	£
<b>FIXED ASSETS</b>					
Office Furniture and Equipment	(6)		11,092		12,626
<b>CURRENT ASSETS</b>					
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	
<b>LESS CURRENT LIABILITIES</b>					
Creditors	(9)	8,822		6,550	
Held on behalf of clubs closing	(9)	<u>-</u>		<u>9,770</u>	
		8,822		16,320	
<b>NET CURRENT ASSETS</b>			<u>167,280</u>		<u>140,339</u>
<b>TOTAL NET ASSETS</b>			<u>178,372</u>		<u>152,965</u>
<b>REPRESENTED BY</b>					
Unrestricted Funds	(10)		178,372		151,965
Restricted Funds	(10)		<u>-</u>		<u>1,000</u>
<b>TOTAL CHARITY FUNDS</b>			<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

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#### 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 £
<b>2. SOCIAL/PUBLICITY GENERAL</b>				
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>
<b>3. MISCELLANEOUS</b>				
AGM	-	-	-	457
Junior Camp	-	-	-	(150)
Sundry Income	-	-	-	-
Sundry Expenses	(207)	-	(207)	(50)
	<u>(207)</u>	<u>-</u>	<u>(207)</u>	<u>257</u>
	Unrestricted £	Restricted £	2020 £	2019 £
<b>4. ADMINISTRATION EXPENSES</b>				
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>
<b>5. ESTABLISHMENT COSTS</b>				
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>
<b>6. FIXED ASSETS</b>			2020 £	2019 £
<b>Office Furniture and Computer Equipment</b>				
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**

		<b>2020 £</b>	<b>2019 £</b>
<b>7. DEBTORS</b>			
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>
		<b>2020 £</b>	<b>2019 £</b>
<b>8. CASH AT BANK</b>			
Current Account		108,402	111,921
Community Account		2,606	632
Petty Cash Account		1,335	-
		<u>112,343</u>	<u>112,553</u>
		<b>2020 £</b>	<b>2019 £</b>
<b>9. CREDITORS</b>			
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>
		<b>Surplus / (Deficit)/ (Repaid) £</b>	<b>Balance at 31 Aug 2020 £</b>
<b>10. CHARITY FUNDS</b>	<b>Balance at 1 Sept 2019 £</b>		
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>178,372</u>