

**Bedfordshire Federation of Young Farmers Clubs  
FINANCIAL STATEMENTS**

**Year ended 30 September 2024**

Year ended 30 September 2024

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ACCOUNTANTS REPORT to the Executive Committee of Bedfordshire Federation of Young Farmers Clubs

We have prepared the attached accounts set out on pages 2 to 4 from the records of the Federation and information and explanations supplied by the officers of the Federation and confirm that they are in accordance therewith.

Whilst it has not been appropriate for economic reasons to carry out an audit in accordance with the rigorous requirements of the Auditing Standards, we have performed a test examination of the available supporting documentation relating to the financial transactions and we have no observations to make to the Executive Committee.



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80K Limited  
Chartered Accountant

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27 July 2025

INCOME AND EXPENDITURE ACCOUNT  
Year ended 30 September 2024

		£	2024 £	2023 £
	Note			
INCOME				
Levies			21,013.41	16,299.08
Rally			32,338.71	27,936.74
Donations	2		346.00	1,124.51
Events	3		409.78	4,676.58
Sundry income	4		3,311.42	2,227.19
			<u>57,419.32</u>	<u>52,264.10</u>
EXPENDITURE				
Accountancy and professional fees		262.50		262.50
Competition expenses		2,699.38		3,341.05
Depreciation		70.00		106.00
Miscellaneous		1,692.24		1,139.50
County meetings		992.95		791.34
Levy and insurance		17,449.51		13,077.47
Training courses		3,295.00		6,257.41
Repairs & office expenses		595.12		1,653.60
Telephone & postage		372.12		223.00
Staff costs		17,288.00		16,510.85
Mileage		1,320.30		1,343.70
CRB checks		582.87		216.36
Donations		211.00		2,574.51
Promotion		1,123.98		1,673.18
			<u>47,954.97</u>	<u>49,170.47</u>
EXCESS INCOME (EXPENDITURE) FOR THE YEAR			<u>£9,464.35</u> =====	<u>£3,093.63</u> =====

## BALANCE SHEET

Year ended 30 September 2024

			2024	2023
	Note	£	£	£
TANGIBLE ASSETS	5		141.23	211.23
CURRENT ASSETS				
Debtors and prepayments		22,572.81		17,816.47
Cash at bank:				
Current account		4,761.57		3,834.17
High Interest		71,299.74		40,474.26
COIF	6	27,436.77		26,074.73
Friends of Bedfordshire		9,961.19		8,961.19
Ploughing match account		3,923.70		4,165.76
Rally		5,000.00		31,926.57
Cash float		0.00		297.65
		<u>144,955.78</u>		<u>133,550.80</u>
CURRENT LIABILITIES				
Creditors and deferred income		5,750.61		3,879.98
		<u>5,750.61</u>		<u>3,879.98</u>
NET CURRENT ASSETS			139,205.17	129,670.82
NET ASSETS, at book value			<u>£139,346.40</u>	<u>£129,882.05</u>
ACCUMULATED FUND				
At 1 October 2023			129,882.05	126,788.42
Add: Excess income (expenditure) for the year			9,464.35	3,093.63
Total capital employed			<u>£139,346.40</u>	<u>£129,882.05</u>

NOTES TO THE ACCOUNTS  
Year ended 30 September 2024

1. ACCOUNTING POLICIES

a) Basis of accounting

These accounts have been prepared in accordance with the historical cost convention. The principal accounting policies which the association has adopted within that convention are set out below.

b) Expenditure

Expenditure is accounted for on the accruals basis.

2. Donations income	2024 £	2023 £
Charity donation	346.00	1,124.51
	<u>£346.00</u>	<u>£1,124.51</u>
	=====	=====
3. Events income	£	£
Ploughing match	-128.70	2,990.12
County ball	0.00	175.90
Competitions	538.48	1,510.56
	<u>£409.78</u>	<u>£4,676.58</u>
	=====	=====
4. Sundry income	£	£
Interest received	2,311.42	1,287.19
Friends of Bedfordshire	1,000.00	940.00
	<u>£3,311.42</u>	<u>£2,227.19</u>
	=====	=====
5. Fixed assets	£	£
Written down value brought forward	211.23	317.23
Less: Depreciation charge in year	70.00	106.00
	<u>£141.23</u>	<u>£211.23</u>
	=====	=====

Depreciation is charged at 33 % per annum of by the reducing balance method.

6. COIF

The COIF balance includes £2,340.22 relating to the closure of Dunstable YFC and £2,440.67 from the closure of Toddington YFC.