

COUNTY CHAIRMAN'S REPORT 2021 - 22

When I joined Helston & St Keverne YFC in 2009, I knew nothing of the YFC journey ahead for me.

After a number of years holding office positions within my club, I was delighted to be elected onto the Cornwall YFC county team as General Purposes Vice Chairman in 2016. I spent the next 5 years learning the roles and on 20th September 2021 I took over the reins as County Chairman with a cracking team around me and a list of goals for the year ahead.

Our first event as the new County Team was on Friday 24th September, over 200 people descended upon the Central Methodist Chapel in Helston for the Annual Harvest Festival. A big thank you to Helston & St Keverne YFC as host club for helping to decorate the church and making refreshments for after the service. This was a very special way for us all to welcome the new Young Farmers Year and it was very special to hold this service in my hometown.

Without delay, the Winter Competitions were started with the Indoor Sports rounds culminating in the final at Newquay Sports Centre. Congratulations to St Columb YFC who were crowned Champions for 2021.

The newly re-vamped 'Speaking Day' was held at the Pavilion Centre here at the showground and I was delighted to see so many teams taking part. A particular mention must go to the composite after dinner speaking team made up on the day so that the competition could go ahead after a last-minute team withdrawal. The team from Helston & St Keverne YFC took First place in the After Dinner Speaking. The Junior Reading was won by Roche YFC. The Junior Public Speaking was won by St Mabyn YFC & the Brainstrust was won by a composite team from Helston & St Keverne & St Mabyn. The Situations Vacant was won by Isabella Fieldhouse-Rhodes of Lostwithiel YFC.

It was very special to be back in Truro Cathedral for the Annual 'Cornwall YFC Carol Service' after a 2 year hiatus. The host clubs for this year were Praze & Madron YFC's. The chosen readings & poems were read beautifully by members from both clubs and the live nativity complimented the great teamwork. For many this service holds a special place in our hearts and really heralds the 'official' start to Christmas. Unfortunately, due to an increase in the number of Covid-19 cases, NFYFC asked counties to cancel their Christmas Disco's to avoid any further increase, so with a heavy heart the officer team cancelled the Tinsel Ball & Carol Service Disco's.

2022 brought Cornwall YFC into a very special 85th anniversary year.

This year the performing arts competition was Pantomime. Personally my favourite of the three! Liskeard YFC with their performance of Aladdin took the top spot and went on to South West Area to represent Cornwall. The Choir competition saw Helston & St Keverne YFC take the top spot and the Junior & Senior Member of the Year competitions were also held in St Ives. Sophie Olds of Madron YFC & Betty Buchanan of Heston & St Keverne YFC won the Senior & Junior competitions respectively.

Before we knew it, we found ourselves back in Weston Super Mare for the South West Area weekend! As expected, a weekend of socialising, competitions and fun was had

by all with Cornwall taking home 2nd place overall – a brilliant achievement and the credit of all the members who took part throughout the course of the weekend. Special Congratulations must go to the After Dinner Speaking Team from Helston & St Keverne YFC for winning their competition and to Lowri Laugher for being awarded Best Speaker.

85th Anniversary Ball. Our guest speaker for the evening was Martin Whell, Lostwithiel YFC who was County Chairman in 1998. Over 300 were able to join together to celebrate this wonderful milestone & thank you to everyone who made the evening so special.

Sophie Olds, GP Chairman took the lead for this years Competitions Day & Stock Judging Day. Competitions Day was very kindly hosted by the Knowles Family at Trink Farm. The day was packed full of competitions for all members to take part in and the night culminated in usual fashion with a Barn do which was well attended. With everything still to play for roughly 20 members from various clubs descended upon Truro Livestock Market for the Stock Judging Day. Thank you to Lodge & Thomas who very kindly allowed us to use the market for the day. After combining the scores from both days, St Columb YFC were victorious and collected the trophy at the next GP committee meeting. Congratulations to Sophie on leading two fab events & thank you to the Olds Family & Madron YFC for all their help to Sophie in setting up and stewarding.

Friday 13th May, was a very special & memorable day for 100 very lucky members of Cornwall YFC. To celebrate our 85th Anniversary, Lady Mary St Levan invited Club Chairman, Secretaries, Treasurers & the County Officers, Staff & Vice Presidents along for an evening reception on the terrace of St Michael's Mount. What a truly fabulous evening this was and I think I can say on behalf of everyone what a special event this was. It was lovely to meet with members of the St Aubyn family and to celebrate 85 years of Cornwall YFC. Thank you Mary for an extraordinary evening.

The arrival of June can only mean one thing for Young Farmers in Cornwall It was time to brush of those cubicles and following the theme celebrating the Queen's Jubilee & the Duke of Cornwall's Anniversary, our Journey around the Commonwealth provided a fabulous spectacle in our Marquee. Top honours in the Cubicle competition was taken by Launceston YFC. It will remain a very prominent highlight of my year as Chairman to show HRH Prince Charles (as he was then!) around our marquee and it was lovely to be able to introduce the County Officer & Staff Team along with many club members and officers from around the county. As usual the marquee was packed full with the displays of talents from our members and it was great to see so many members & clubs taking away prize cards.

As the Tinsel Ball had been cancelled at Christmas, the Finance Committee were looking for alternative events to try and fill the financial void created by not holding the event. We decided to hold an event in the Cattle Sheds at the Royal Cornwall Showground and party the night away with a Glitter Ball. Thank you to Oatey Media who kindly sponsored the welcome drinks. The following day Was the SWA Competitions Day held this year at Hartpury College, Gloucestershire. Thank you to each & every member who went to represent Cornwall YFC. We had a full complement

venture up the M5 and it was great to see our members doing so well. Congratulations to the Ladies TOW team from St Columb, Camelford & Probus YFC's who came 2nd and therefore qualified to pull in the National TOW finals at Tenbury Show. Also Congratulations to Cari Thomas who won the Senior Stockman of the Year Competition and also qualified to take part in the National Final.

In early July, Cornwall YFC travelled to Staffordshire for the NFYFC Competitions Day. Cornwall qualified to compete in various competitions and how fantastic it was to have so many members taking part. Ellie Rundle, Maria Warne, Isabella Fieldhouse-Rhodes & Christina Merritt took part in the Brainstrust, Nick Uglow in the Clay Pigeon Shooting. The Show Choir from Helston & St Keverne YFC came 5th and Ollie Pearce, Chelsea Gilbert, Lowri Laughner, Frances Hosken & Myself took part in the After Dinner Speaking competition and we were delighted to come home with 3rd place. The team from Helston & St Keverne YFC also took part in the Men's Dodgeball on the following day sealing off a great weekend.

It was a pleasure to host Rally at our new home, Fleur-de-Lys Farm on 23rd July. The competitions throughout the static & practical sections were as fierce as ever seeing St Columb YFC taking the title of Rally Champions 2022. My sincere thanks to Helston & St Keverne, Praze & Falmouth clubs for agreeing to be host clubs. Your support was much appreciated, and I hope that they members enjoyed being involved. The real stars of this year's Rally were the Chairmen Tom Pearce & Chelsea Gilbert ably assisted by Ollie Pearce & Bex Jenkin. I honestly can't thank you all enough for everything you all did and the hard work and determination in making this Rally as good as it possibly could be!

To top of the 85th Anniversary celebrations, we held a tea party at the Pavilion Centre here at the showground. It was a pleasure to ask our eldest surviving County Chairman, Mr Peter Thomas, to cut the cake made by Naomi Gribble of Launceston YFC. We received super feedback from members past and present on this event and our thanks to Trink Dairy, Trewithen Dairy & Boddingtons Berries for their very kind support of this event.

Although previously famous as the Home of Paddington Bear and his relatives, Peru was the destination for Maddie Knowles of Praze YFC and a group of fellow YFC members who had won places on a travel scholarship with NFYFC. Well Done Maddie for flying the flag for Cornwall and SWA on this trip. It would be lovely to see more members from Cornwall taking part in the travel programme and I would urge any members to keep an eye on the NFYFC website for the new travel programme for this year.

It has been a true honour to serve as the County Chairman for the last 12 months and to lead the federation to continuing success. Thank you all for the opportunity and the privilege. I will cherish these memories forever.

Rachael Benney

County Chairman 2021-2022

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS

**PAVILION CENTRE
SHOWGROUND
WADEBRIDGE
CORNWALL
PL27 7JE**

**CHARITY NUMBER 300649
REGISTERED IN ENGLAND AND WALES**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2022**

CORNWALL FEDERATION OF YOUNG FARMERS` CLUBS

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The following pages do not form part of the statutory financial statements

11	DETAILED ANALYSIS OF INCOME AND EXPENDITURE
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**CORNWALL FEDERATION OF YOUNG FARMERS` CLUBS
TRUSTEES REPORT FOR THE YEAR TO 31 JULY 2022
PAVILION CENTRE
SHOWGROUND
WADEBRIDGE
CORNWALL
PL27 7JE**

REGISTERED CHARITY NUMBER 300649

The Trustees present their report and accounts for the year ended 31 July 2022

Trustees

The following Trustees have served during the year:

R Benney	S Tamblyn	C Gilbert
T Retallick	A Vincent	A Roskilly
J Edyvean	A Osborne	R Benney
S Olds	D Richards	T Retallick
R Howard	J Wagstaff	J Edyvean
B Burchell	D Dawe	S Olds
B Blanchard	P Broad	R Howard
M Pearce	J Northcott	
K Jack	C Edyvean	
K Pearce	C Syms	
J Hosking	T Eddy	
B Bosley	E Reynolds	
L Reynolds	W Hosking	
J Prout	J Old	
J George	S Clemens	
H Street	T Tremaine	
P Yu Liu	A Kellow	
O Gilbert	C Runnalls	
E Hosken	G Symons	
H Congdon	E Orchard	
P Reis	T Fowler	
D Jones	B Bucknell	
A Johns	K Varker	
N Jeffery	F Rickard	
E Brookham	M Evans	
J Wilton	M Doughty	
M Bursey	J Harris	
L Pearce	S Pedlar	
B Whell	L Colwill	
I Fieldhouse	H Ashman	
D Tuckett	S White	
W Hosking	J Gilbert	
M Olds	C Worden	
D Wall	T Pearce	

CORNWALL FEDERATION OF YOUNG FARMERS` CLUBS

Independent Examiner: C Rouse (ACCA)
Balme, Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
Truro
Cornwall
TR1 2LS

Bankers: Barclays Bank Plc
14 King Street
Truro
Cornwall
TR1 2RB

Governing Document

The Cornwall Federation of Young Farmers` Clubs is governed by a Deed of Constitution dated 14th October 2015.

How Our Activities Deliver Public Benefit

Our main activities and who we try to help are described below. The main areas of charitable work are organising county activities and the skills for life programme for young farmers.

Objectives and Activities

The objects of the federation are: -

- (a) To advance the education of young members of the public at large in agricultural, homecrafts, country life and related subjects, and
- (b) In the interest of the social welfare of such members, 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 capabilities, self reliance and individual responsibility so that they may grow to full maturity as individuals and members of the community.

The activities are similar to previous years of arranging County Activities and Training for Young Farmers.

Review of the year

During the year with sound financial management and the support of staff, the charity has managed to attract grants as well as organising several fund raising events and made a surplus for the year of £14,428. The trustees consider the performance of the Federation for this year due to the economic climate has been satisfactory.

Reserves Policy

The Trustees consider that reserves of at least £50,000 should be retained in order to cover the average annual expenditure.

CORNWALL FEDERATION OF YOUNG FARMERS` CLUBS

Trustees Selection

Trustees are nominated by other young farmers branches at their own Annual General Meetings and then subject to being confirmed at the charity's own Annual General Meeting.

Trustee Induction & Training

New Trustees are briefed on their legal obligations under charity law, the Charity Committee guidance on public benefit, the decision making process and the recent financial performance of the charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

The Trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

Organisation

There is a part time county organiser who deals with the running of the charity under the supervision of the chairperson.

Statement of Trustees responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year, which give a true and fair view of the Federation's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the Federation and which enables them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Federation and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on

and signed on their behalf by:

Trustee

CORNWALL FEDERATION OF YOUNG FARMERS` CLUBS

Independent Examiner's Report to the Trustees of The Cornwall Federation of Young Farmers` Clubs

I report on the accounts of the charity for the year ended 31 July 2022, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees consider that an audit is not required for this year in accordance with the Charities Act 2011 (the Act), and that an independent examination is needed. It is my responsibility to:

- Examine the accounts (under section 145 of the Act, as amended),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b)) of the Act, as amended), 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 Commissioners. An examination includes a review 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 disclosure in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that;
 - proper accounting records are kept (in accordance with section 130 of the act) and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C Rouse (ACCA)
Balme, Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
Truro
Cornwall
TR1 2LS

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

				<u>2022</u>	<u>2021</u>
3	<u>NOTE</u>	Unrestricted	Restricted		
<u>INCOMING RESOURCES</u>		Funds	Funds	Total	Total
Incoming resources from generated funds: -	2				
Voluntary Income		24,604		24,604	40,040
Activities for generating funds		199,834		199,834	41,868
Bank interest		76		76	42
		<u>£224,514</u>		<u>£224,514</u>	<u>£81,950</u>
<u>RESOURCES EXPENDED</u>					
Costs of generating funds: -	3				
Voluntary Income		6,351		6,351	5,294
Charitable Activities		180,213		180,213	66,995
Governance Costs		23,521		23,521	19,330
<u>Total resources expensed</u>		<u>£210,087</u>		<u>£210,087</u>	<u>£91,619</u>
Net income/(Deficit)		14,427		14,427	(9,670)
Adjustment to opening balances					
Funds brought forward		300,783		310,453	310,453
Funds carried forward		£315,210		£300,783	£300,783

The Statement of Financial Activities includes all gains and resources expended and derive from continuing activities.

The notes on pages 7 to 10 form part of these accounts.

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
BALANCE SHEET AS AT 31 JULY 2022

	<u>NOTE</u>	<u>2022</u>	<u>2021</u>
<u>FIXED ASSETS</u>	7	2,879	3,599
<u>CURRENT ASSETS</u>			
Stock		3,000	3,000
Debtors	8	52,908	7,592
Cash at Bank		<u>269,218</u>	<u>292,461</u>
		325,126	303,053
<u>CURRENT LIABILITIES</u>			
CREDITORS:			
Amounts due within one year	9	<u>12,793</u>	<u>5,869</u>
<u>NET CURRENT ASSETS</u>		<u>312,333</u>	<u>297,184</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£315,211</u>	<u>£300,783</u>
<u>FUNDS OF THE CHARITY</u>			
<u>UNRESTRICTED FUNDS:</u>			
Accumulated Fund		<u>£315,211</u>	<u>£300,783</u>

These accounts were approved by the Trustees on

Trustee

The Notes on pages 7 to 10 form part of these accounts.

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention and follow the recommendations in the Accounting by Charities – Statement of Recommended Practice. Consolidated Accounts have not been prepared.

b. Fund Accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c. Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

d. Investment Income

This is included in the accounts when receivable.

e. Liability Recognition

Liabilities are recognised as soon as there is a legal or constructible obligation committing the charity to pay out resources.

f. Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of Trustees meetings and cost of any legal advice to Trustees on governance or constitutional matters.

g. Assets

These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost, or if gifted at the value to the charity on receipt.

h. Depreciation

Depreciation is provided on all tangible fixed assets in use at rates and bases calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows: -

Equipment 20% per annum on the reducing balance method

i. Stock

Stock is included at the lower of cost or net realisable value

j. Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

2. ANALYSIS OF INCOMING RESOURCES

	Unrestricted	Restricted	2022	2021
<u>Voluntary Income</u>				
Grants	20,000		20,000	10,000
Donations	1,300		1,300	21
Community Wind Turbine	2,500		2,500	2,500
Contribution to overheads	582		582	26,967
My Mind Matters	0		0	532
Printing sales	222		222	20
	<u>£24,604</u>	<u>£0</u>	<u>£24,604</u>	<u>£40,040</u>
<u>Activities for Generation of Funds</u>				
Subscriptions	47,059		47,059	10,801
County Activities	152,775		152,775	26,067
Charity Fund Raising	0		0	0
DCBT	0		0	5,000
	<u>£199,834</u>	<u>£0</u>	<u>£199,834</u>	<u>£41,868</u>
<u>Investment Income</u>				
Bank interest				
	<u>£76</u>	<u>£0</u>	<u>£76</u>	<u>£42</u>

*Contribution to overheads includes payments from HMRC under the Job Retention Scheme

3 TOTAL RESOURCES EXPENDED

	Basis of Allocation	Voluntary Income	Charitable Activities	Administration	2022 Total	2021 Total
<u>Costs directly allocated to activities:</u>						
Membership Cards	Direct		531		531	251
National Federation Levy	Direct		4,950		4,950	19,529
County Activities	Direct		128,745		129,030	6,617
Community Wind Turbine	Direct		2,000		2,000	2,000
My Mind Matters Campaign	Direct		0		0	210
Members' insurance	Direct		3,477		3,477	5,840
DCBT	Direct		285			
<u>Support costs allocated to activities:</u>						
Staff Costs	Staff time	5,333	26,665	21,332	53,331	42,306
Travel & officers	Direct		3,540		3,540	2,595
Administrative expenses	Usage		3,076	542	3,618	2,801
Premises running costs	Usage	706	5,648	706	7,060	4,414
Depreciation	Usage	72	576	72	720	900
Meeting expenses	Direct			629	629	0
Accountancy & Bookkeeping	Usage	240	720	240	1,200	1,164
Donations	Direct	0	0	0	0	0
		<u>6,351</u>	<u>180,213</u>	<u>23,521</u>	<u>£210,087</u>	<u>£91,619</u>

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

4. TAX

The Charity is entitled to Income Tax and Capital Gains Tax exemption as a Charity under section 505 ICTA 1988.

5. STAFF COSTS & NUMBERS

	2022	2021
Salaries	42,586	40,185
Social Security Costs	9,236	3,125
Pensions	1,107	1,999
	<u>£53,331</u>	<u>£42,306</u>

The average number of employees was as follows: -

Administrative	4	4
Skills for Life	0	0

6. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

Trustees received honoraria of £2,725 (2021: £2,567) during the year, payable to seven members of the management committee.

7. TANGIBLE FIXED ASSETS

	Equipment
<u>COST</u>	
At 1 August 2021	44,029
At 31 July 2022	<u>44,029</u>
<u>DEPRECIATION</u>	
At 1 August 2021	40,430
Charge for the year	<u>720</u>
At 31 July 2022	<u>41,150</u>
Net book value at 31 July 2022	<u>£2,879</u>
Net book value at 31 July 2021	<u>£3,599</u>

8. DEBTORS

	2022	2021
Trade Debtors	52,907	7,592
Other Debtors	0	0
	<u>£52,907</u>	<u>£7,592</u>

9. CREDITORS

	2022	2021
Trade Creditors	5,549	2,707
Other Creditors	4,875	1,992
Accruals	2,370	1,170
	<u>£12,793</u>	<u>£5,869</u>

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

10. OPERATING LEASE

The Charity pays rent for use of its offices, which is currently £2,500 per year.

11. SUBSIDIARY

The Charity has a subsidiary called The Golden Jubilee Trust, which is managed separately.

The Charity has not prepared consolidated accounts as the gross income of the group in the accounting period is less than the threshold for a statutory charity audit.

THE FOLLOWING PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS**Page
11****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022****INCOMING RESOURCES****2022****2021**

Grants	20,000	10,000
Donations	1,300	20
Community Wind Turbine	2,500	2,500
My Mind Matters	0	532
Subscriptions	47,059	10,801
County Activities	152,775	31,067
Skills for Life	0	0
Interest Receivable	75	42
Contribution to overheads	582	26,967
Printing sales	222	20
Charity Fundraising	0	0

224,514

81,950
RESOURCES EXPENDED

Donations	0	0
Salaries and Pension Costs	53,331	45,298
Professional Services	410	278
Cost of Membership Cards	531	251
National Federation Levy	4,950	19,529
Travelling and Subsistence	815	27
Insurance	3,477	5,840
Postage and Telephone	1,917	1,813
Skills for Life	0	0
Stationery, Printing and Publicity	4,002	309
Officers Mileage and honorarium	2,725	2,567
Bank charges	0	60
Meeting Expenses	629	0
Accountancy	1,200	1,164
Repairs and Maintenance	0	102
Sundry	1,235	1,336
Rent and Rates	2,500	2,500
Heat and Light	312	0
Community Wind Turbine Expenses	2,000	2,000
My Mind Matters	0	210
County Activities	129,030	6,617
Depreciation	720	890
Bookkeeping	382	828

210,086

91,619
**NET INCOMING/(LOSS)
RESOURCES**

£14,428

(£9,670)

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS

**PAVILION CENTRE
SHOWGROUND
WADEBRIDGE
CORNWALL
PL27 7JE**

**CHARITY NUMBER 300649
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**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
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WADEBRIDGE
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PL27 7JE**

REGISTERED CHARITY NUMBER 300649

The Trustees present their report and accounts for the year ended 31 July 2022

Trustees

The following Trustees have served during the year:

R Benney	S Tamblyn	C Gilbert
T Retallick	A Vincent	A Roskilly
J Edyvean	A Osborne	R Benney
S Olds	D Richards	T Retallick
R Howard	J Wagstaff	J Edyvean
B Burchell	D Dawe	S Olds
B Blanchard	P Broad	R Howard
M Pearce	J Northcott	
K Jack	C Edyvean	
K Pearce	C Syms	
J Hosking	T Eddy	
B Bosley	E Reynolds	
L Reynolds	W Hosking	
J Prout	J Old	
J George	S Clemens	
H Street	T Tremaine	
P Yu Liu	A Kellow	
O Gilbert	C Runnalls	
E Hosken	G Symons	
H Congdon	E Orchard	
P Reis	T Fowler	
D Jones	B Bucknell	
A Johns	K Varker	
N Jeffery	F Rickard	
E Brookham	M Evans	
J Wilton	M Doughty	
M Bursey	J Harris	
L Pearce	S Pedlar	
B Whell	L Colwill	
I Fieldhouse	H Ashman	
D Tuckett	S White	
W Hosking	J Gilbert	
M Olds	C Worden	
D Wall	T Pearce	

CORNWALL FEDERATION OF YOUNG FARMERS` CLUBS

Independent Examiner: C Rouse (ACCA)
Balme, Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
Truro
Cornwall
TR1 2LS

Bankers: Barclays Bank Plc
14 King Street
Truro
Cornwall
TR1 2RB

Governing Document

The Cornwall Federation of Young Farmers` Clubs is governed by a Deed of Constitution dated 14th October 2015.

How Our Activities Deliver Public Benefit

Our main activities and who we try to help are described below. The main areas of charitable work are organising county activities and the skills for life programme for young farmers.

Objectives and Activities

The objects of the federation are: -

- (a) To advance the education of young members of the public at large in agricultural, homecrafts, country life and related subjects, and
- (b) In the interest of the social welfare of such members, 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 capabilities, self reliance and individual responsibility so that they may grow to full maturity as individuals and members of the community.

The activities are similar to previous years of arranging County Activities and Training for Young Farmers.

Review of the year

During the year with sound financial management and the support of staff, the charity has managed to attract grants as well as organising several fund raising events and made a surplus for the year of £14,428. The trustees consider the performance of the Federation for this year due to the economic climate has been satisfactory.

Reserves Policy

The Trustees consider that reserves of at least £50,000 should be retained in order to cover the average annual expenditure.

CORNWALL FEDERATION OF YOUNG FARMERS` CLUBS

Trustees Selection

Trustees are nominated by other young farmers branches at their own Annual General Meetings and then subject to being confirmed at the charity's own Annual General Meeting.

Trustee Induction & Training

New Trustees are briefed on their legal obligations under charity law, the Charity Committee guidance on public benefit, the decision making process and the recent financial performance of the charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

The Trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

Organisation

There is a part time county organiser who deals with the running of the charity under the supervision of the chairperson.

Statement of Trustees responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year, which give a true and fair view of the Federation's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the Federation and which enables them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Federation and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on

and signed on their behalf by:

Trustee

CORNWALL FEDERATION OF YOUNG FARMERS` CLUBS

Independent Examiner's Report to the Trustees of The Cornwall Federation of Young Farmers` Clubs

I report on the accounts of the charity for the year ended 31 July 2022, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees consider that an audit is not required for this year in accordance with the Charities Act 2011 (the Act), and that an independent examination is needed. It is my responsibility to:

- Examine the accounts (under section 145 of the Act, as amended),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b)) of the Act, as amended), 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 Commissioners. An examination includes a review 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 disclosure in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that;
 - proper accounting records are kept (in accordance with section 130 of the act) and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C Rouse (ACCA)
Balme, Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
Truro
Cornwall
TR1 2LS

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

				<u>2022</u>	<u>2021</u>
3	<u>NOTE</u>	Unrestricted	Restricted		
<u>INCOMING RESOURCES</u>		Funds	Funds	Total	Total
Incoming resources from generated funds: -	2				
Voluntary Income		24,604		24,604	40,040
Activities for generating funds		199,834		199,834	41,868
Bank interest		76		76	42
		<u>£224,514</u>		<u>£224,514</u>	<u>£81,950</u>
<u>RESOURCES EXPENDED</u>					
Costs of generating funds: -	3				
Voluntary Income		6,351		6,351	5,294
Charitable Activities		180,213		180,213	66,995
Governance Costs		23,521		23,521	19,330
<u>Total resources expensed</u>		<u>£210,087</u>		<u>£210,087</u>	<u>£91,619</u>
Net income/(Deficit)		14,427		14,427	(9,670)
Adjustment to opening balances					
Funds brought forward		300,783		310,453	310,453
Funds carried forward		£315,210		£300,783	£300,783

The Statement of Financial Activities includes all gains and resources expended and derive from continuing activities.

The notes on pages 7 to 10 form part of these accounts.

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
BALANCE SHEET AS AT 31 JULY 2022

	<u>NOTE</u>	<u>2022</u>	<u>2021</u>
<u>FIXED ASSETS</u>	7	2,879	3,599
<u>CURRENT ASSETS</u>			
Stock		3,000	3,000
Debtors	8	52,908	7,592
Cash at Bank		<u>269,218</u>	<u>292,461</u>
		325,126	303,053
<u>CURRENT LIABILITIES</u>			
CREDITORS:			
Amounts due within one year	9	<u>12,793</u>	<u>5,869</u>
<u>NET CURRENT ASSETS</u>		<u>312,333</u>	<u>297,184</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£315,211</u>	<u>£300,783</u>
<u>FUNDS OF THE CHARITY</u>			
<u>UNRESTRICTED FUNDS:</u>			
Accumulated Fund		<u>£315,211</u>	<u>£300,783</u>

These accounts were approved by the Trustees on

Trustee

The Notes on pages 7 to 10 form part of these accounts.

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention and follow the recommendations in the Accounting by Charities – Statement of Recommended Practice. Consolidated Accounts have not been prepared.

b. Fund Accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c. Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

d. Investment Income

This is included in the accounts when receivable.

e. Liability Recognition

Liabilities are recognised as soon as there is a legal or constructible obligation committing the charity to pay out resources.

f. Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of Trustees meetings and cost of any legal advice to Trustees on governance or constitutional matters.

g. Assets

These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost, or if gifted at the value to the charity on receipt.

h. Depreciation

Depreciation is provided on all tangible fixed assets in use at rates and bases calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows: -

Equipment 20% per annum on the reducing balance method

i. Stock

Stock is included at the lower of cost or net realisable value

j. Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

2. ANALYSIS OF INCOMING RESOURCES

	Unrestricted	Restricted	2022	2021
<u>Voluntary Income</u>				
Grants	20,000		20,000	10,000
Donations	1,300		1,300	21
Community Wind Turbine	2,500		2,500	2,500
Contribution to overheads	582		582	26,967
My Mind Matters	0		0	532
Printing sales	222		222	20
	<u>£24,604</u>	<u>£0</u>	<u>£24,604</u>	<u>£40,040</u>
<u>Activities for Generation of Funds</u>				
Subscriptions	47,059		47,059	10,801
County Activities	152,775		152,775	26,067
Charity Fund Raising	0		0	0
DCBT	0		0	5,000
	<u>£199,834</u>	<u>£0</u>	<u>£199,834</u>	<u>£41,868</u>
<u>Investment Income</u>				
Bank interest				
	<u>£76</u>	<u>£0</u>	<u>£76</u>	<u>£42</u>

*Contribution to overheads includes payments from HMRC under the Job Retention Scheme

3 TOTAL RESOURCES EXPENDED

	Basis of Allocation	Voluntary Income	Charitable Activities	Administration	2022 Total	2021 Total
<u>Costs directly allocated</u>						
<u>to activities:</u>						
Membership Cards	Direct		531		531	251
National Federation Levy	Direct		4,950		4,950	19,529
County Activities	Direct		128,745		129,030	6,617
Community Wind Turbine	Direct		2,000		2,000	2,000
My Mind Matters Campaign	Direct		0		0	210
Members' insurance	Direct		3,477		3,477	5,840
DCBT	Direct		285			
<u>Support costs allocated to activities:</u>						
Staff Costs	Staff time	5,333	26,665	21,332	53,331	42,306
Travel & officers	Direct		3,540		3,540	2,595
Administrative expenses	Usage		3,076	542	3,618	2,801
Premises running costs	Usage	706	5,648	706	7,060	4,414
Depreciation	Usage	72	576	72	720	900
Meeting expenses	Direct			629	629	0
Accountancy & Bookkeeping	Usage	240	720	240	1,200	1,164
Donations	Direct	0	0	0	0	0
		<u>6,351</u>	<u>180,213</u>	<u>23,521</u>	<u>£210,087</u>	<u>£91,619</u>

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

4. TAX

The Charity is entitled to Income Tax and Capital Gains Tax exemption as a Charity under section 505 ICTA 1988.

5. STAFF COSTS & NUMBERS

	2022	2021
Salaries	42,586	40,185
Social Security Costs	9,236	3,125
Pensions	1,107	1,999
	<u>£53,331</u>	<u>£42,306</u>

The average number of employees was as follows: -

Administrative	4	4
Skills for Life	0	0

6. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

Trustees received honoraria of £2,725 (2021: £2,567) during the year, payable to seven members of the management committee.

7. TANGIBLE FIXED ASSETS

	Equipment
<u>COST</u>	
At 1 August 2021	44,029
At 31 July 2022	<u>44,029</u>
<u>DEPRECIATION</u>	
At 1 August 2021	40,430
Charge for the year	<u>720</u>
At 31 July 2022	<u>41,150</u>
Net book value at 31 July 2022	<u>£2,879</u>
Net book value at 31 July 2021	<u>£3,599</u>

8. DEBTORS

	2022	2021
Trade Debtors	52,907	7,592
Other Debtors	0	0
	<u>£52,907</u>	<u>£7,592</u>

9. CREDITORS

	2022	2021
Trade Creditors	5,549	2,707
Other Creditors	4,875	1,992
Accruals	2,370	1,170
	<u>£12,793</u>	<u>£5,869</u>

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

10. OPERATING LEASE

The Charity pays rent for use of its offices, which is currently £2,500 per year.

11. SUBSIDIARY

The Charity has a subsidiary called The Golden Jubilee Trust, which is managed separately.

The Charity has not prepared consolidated accounts as the gross income of the group in the accounting period is less than the threshold for a statutory charity audit.

THE FOLLOWING PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

CORNWALL FEDERATION OF YOUNG FARMERS' CLUBS**Page
11****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022****INCOMING RESOURCES****2022****2021**

Grants	20,000	10,000
Donations	1,300	20
Community Wind Turbine	2,500	2,500
My Mind Matters	0	532
Subscriptions	47,059	10,801
County Activities	152,775	31,067
Skills for Life	0	0
Interest Receivable	75	42
Contribution to overheads	582	26,967
Printing sales	222	20
Charity Fundraising	0	0

224,514

81,950
RESOURCES EXPENDED

Donations	0	0
Salaries and Pension Costs	53,331	45,298
Professional Services	410	278
Cost of Membership Cards	531	251
National Federation Levy	4,950	19,529
Travelling and Subsistence	815	27
Insurance	3,477	5,840
Postage and Telephone	1,917	1,813
Skills for Life	0	0
Stationery, Printing and Publicity	4,002	309
Officers Mileage and honorarium	2,725	2,567
Bank charges	0	60
Meeting Expenses	629	0
Accountancy	1,200	1,164
Repairs and Maintenance	0	102
Sundry	1,235	1,336
Rent and Rates	2,500	2,500
Heat and Light	312	0
Community Wind Turbine Expenses	2,000	2,000
My Mind Matters	0	210
County Activities	129,030	6,617
Depreciation	720	890
Bookkeeping	382	828

210,086

91,619
**NET INCOMING/(LOSS)
RESOURCES**

£14,428

(£9,670)
