

# GLOUCESTERSHIRE FEDERATION OF YOUNG FARMER'S CLUBS

England & Wales · Charity number 301661

## Details

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Other names	GLOUCESTERSHIRE AND NORTH AVON FEDERATION OF YOUNG FARMER'S CLUBS, GLOUCESTERSHIRE COUNTY FEDERATION OF YOUNG FARMER'S CLUBS
Status	Registered
Legal form	Other
Registered	1963-04-30
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Agricultural House Greville Close Sandhurst Road Gloucester GL2 9RG
Phone	01452526032
Email	<a href="mailto:office@gloucestershireyfc.co.uk">office@gloucestershireyfc.co.uk</a>
Website	<a href="http://www.gloucestershireyfc.co.uk">www.gloucestershireyfc.co.uk</a>

## Activities

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**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 WHICH WILL IMPROVE THEIR LEISURE TIME OCCUPATIONS, BEING FACILITIES WHICH WILL IMPROVE THEIR CONDITIONS OF LIFE AND WILL ASSIST IN THE DEVELOPMENT

**Activities:** a) To advance the education of youbg members of the public in agriculture, homecrafts, country life and related subjectsb) in the interests of social welfare to provide and promote the provision of facilities for recreation, to improve conditions of life, encourage self reliance and individual responsibility so that they may grow to full maturity as individuals and members of the community

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People

## Geography

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- **Area of benefit:** GLOUCESTERSHIRE AND NORTH AVON
- Gloucestershire
- South Gloucestershire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£59,646	£64,238	-	-
2023-08-31	£72,791	£54,887	-	-
2022-08-31	£62,632	£58,971	-	-
2021-08-31	£33,150	£32,935	-	-
2020-08-31	£43,434	£36,403	-	-

## Trustees

Name	Role	Appointed
Bronte Johnson		2023-09-27
Caitlin Jackson		2023-09-27
Charlotte Ractliffe		2023-09-27
Claire Lyons		2022-10-05
Elena Westaway		2023-09-27
Elizabeth Burrows		2023-09-27
Elizabeth Dickenson		2023-09-27
Emily Cupper		2023-09-27
Emma-Jane Austin		2023-09-27
George Higginson		2023-09-27
Grace Smart		2023-09-27
Isobel Elliott		2023-09-27
Jack Harvey		2022-10-05
Jack Smith		2023-09-27
James Albutt		2023-09-27
Jasmine Atkinson		2023-09-27
Jenny Graham		2023-09-27
Keaton Greenwood		2023-09-27
Lily Giddings		2023-09-27
Megan Rice		2023-09-27
Millie Webb		2023-09-27
Thomas Grey		2023-09-27
Tom Sellar		2023-09-27
Tracey Morgan		2023-09-27

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMER'S CLUBS**

England & Wales - Charity number 301661

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# Accounts

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Charity Registration Number: 301661

**GLOUCESTERSHIRE FEDERATION  
OF YOUNG FARMERS' CLUBS**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**31 AUGUST 2024**

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

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# **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

## **REPORT OF THE TRUSTEES**

The Trustees present their report and the financial statements for the year ended 31 August 2024.

### **1 CONSTITUTION AND PRINCIPAL AIMS AND OBJECTIVES**

The charity was established in April 1963 by trust deed.

The object of the County Federation shall be:

- (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 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 responsibility, so that they may grow to full maturity as individuals and members of the community.

### **2 ADMINISTRATIVE INFORMATION**

Charity registration number	301661
Registered address	Agriculture House Tewkesbury Road Gloucestershire GL2 9AS
Chairperson to the Trust	J Harvey
Treasurer to the Trust	M McDermott
Bankers	NatWest 21 Eastgate Street Gloucester
Independent Examiner	S Humphries Griffiths Marshall 4 <sup>th</sup> Floor LLanthy Warehouse The Docks Gloucester GL1 2EH
Investment Advisors	CCLA Investment Management Limited St Alphage House 2 Fore Street London EC2Y 5AQ

# GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

## REPORT OF THE TRUSTEES

### 3 ORGANISATION STRUCTURE

The trust is managed by the Board of Trustees, which meets on a regular basis throughout the year. A secretary and treasurer are appointed to manage the Trust's administrative functions on a day-to-day basis.

### 4 TRUSTEES

Trustees are appointed by democratic election.

The Trustees serving during the year were as follows:

Chair of Executive Committee: J Harvey

Vice Chair of Executive Committee: G Smart

Deputy Chair of Executive Committee: T Sellar

C McDermott	T Grey	M Webb
G Higginson	J Atkinson	J Graham
C Jackson	J Smith	J Albutt
E Cupper	M Rice	J Bayliss
EJ Austin	L Dickenson	H James
E Westaway	C Ractliffe	L Giddings
B Johnston	K Greenwood	L Burrows
B Elliot		

### 5 INVESTMENT POWERS

In accordance with the Declaration of Trust, the Trustees have the absolute discretion to apply or invest money as they think fit.

### 6 REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

#### Review of the developments in the year

A full report is presented at the Annual General Meeting.

This year has been a busy and successful year with a full programme of competitions, activities and social events.

These activities benefit the public through the organisation of competitions and events and the skills that members learn in taking part in those competitions and events.

The Federation has increased its membership to the highest level in some years and we are looking forward to another successful year ahead.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **REPORT OF THE TRUSTEES**

As a County Federation, we are indebted to all those who support us as volunteers, by playing the Lottery or being a Friend and to these organisations which have sponsored, granted or donated valuable fund during the year:

A C Belting  
Agriculture and Horticulture Development Board  
Carver Knowles  
Cotteswold Dairy  
Clifford Freeman  
Foyle Food Group  
George Veterinary Group  
Gloucestershire Agricultural House Foundation  
Gloucester Root, Fruit & Grain Society  
Hartpury University & Hartpury College  
JJ Farm Services  
Jolly Nice Farm Shop  
Tyndale Farm Veterinary Practice

If not for their support, we would not have been able to deliver the programme that we have.

#### **Review of the financial statements**

The financial statements show that total income for the year amounted to £59,647 against which expenditure of the Federation amounted to £64,239, leading to the loss on the general fund arose (£4,592) as shown on page 7.

We were fortunate to have the support of the individuals and organisations listed in the Review of the Developments.

Despite the hard work put in to the events by a large number of people this year, spend was down and costs were up as the high levels of inflation stretched everybody. Following the previous, financially excellent year, the aim was to break even, but costs have been higher than expected, leading to the overall loss for the year. Thanks are due to George Hance and the A&D team for making the events happen and running the bars and to Sarah Dunn and the Rally team for their hard work.

Overall, the Trustees are satisfied with the financial position at the end of the year. The Federation still has significant reserves available.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**REPORT OF THE TRUSTEES**

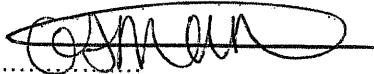
**7 RESERVES POLICY**

It has been the Trustees' policy, after meeting all approved expenditure, to invest surplus income in accordance with the trust deed.

**8 RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by the trustees on ...



J Harvey PP Grace Smart.  
Chair of Executive Committee

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

I report on the accounts of the Charity for the year ended 31 August 2024, which are set out on pages 7 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 (1) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees, as a body, for my work, for this report, or for the opinions I have formed.

**Respective responsibilities of the Trustees and the examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) but an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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 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 disclosures in the accounts and seeking explanations from the charity's 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", as this report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;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.



Steve Humphries  
Griffiths Marshall, Gloucester  
Chartered Accountants

Date: 23 April 2025

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 August 2024

	Note	Unrest- ricted funds	Desig- nated funds	2024 Total funds	2023 Total funds
<b>Incoming resources</b>					
Grants receivable	2	3,136	-	3,136	1,800
Donations	3	10,415	-	10,415	10,733
Levies from individual young farmers' club		11,307	-	11,307	11,307
Dances and other fundraising events	4	34,705	-	34,705	44,741
Sundry income		83	-	83	1,480
Bank interest receivable		-	-	-	2,730
<b>Total incoming resources</b>		<b>£59,646</b>	<b>£-</b>	<b>£59,646</b>	<b>£72,791</b>
<b>Other expenditure</b>					
Raising funds	5	24,795	-	24,795	19,987
Activities in furtherance of charity's objectives	5	580	-	580	1,050
Management and administration	5	38,863	540	39,403	33,850
<b>Total resources expended</b>		<b>£64,238</b>	<b>£540</b>	<b>£64,778</b>	<b>£54,887</b>
<b>Net income/(expenditure)</b>		<b>(4,592)</b>	<b>(540)</b>	<b>(5,132)</b>	<b>17,904</b>
Transfer between funds	10	-	-	-	-
<b>Net movement in funds</b>		<b>(4,592)</b>	<b>(540)</b>	<b>(5,132)</b>	<b>17,904</b>
<b>Fund balances brought forward at 1 September 2023</b>		<b>114,555</b>	<b>10,090</b>	<b>124,645</b>	<b>106,741</b>
<b>Fund balances carried forward at 31 August 2024</b>	10	<b>£109,963</b>	<b>£9,550</b>	<b>£119,513</b>	<b>£124,645</b>

All the charity's activities are continuing activities.

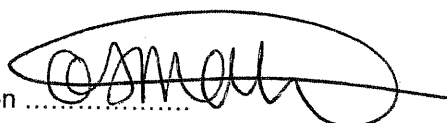
**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**BALANCE SHEET**

31 August 2024

	Note	2024	2023
<b>FIXED ASSETS</b>			
Tangible assets	6	341	557
<b>CURRENT ASSETS</b>			
Stocks of club supplies and stationery		897	1,120
Debtors	7	3,266	4,252
Cash at bank and in hand	8	123,387	126,428
		<u>127,550</u>	<u>131,800</u>
<b>LIABILITIES</b>			
Amount falling due within one year	9	(8,378)	(7,712)
<b>NET CURRENT ASSETS</b>			
		<u>119,171</u>	<u>124,088</u>
<b>TOTAL NET ASSETS</b>			
		<u>£119,513</u>	<u>£124,645</u>
<b>FUNDS</b>			
<b>Designated funds</b>			
Property and equipment fund		4,871	4,871
Vice Presidents' fund		484	484
Princess Royal training fund		4,195	4,735
<b>Non-designated funds</b>			
General funds		109,963	114,555
	10	<u>£119,513</u>	<u>£124,645</u>

The financial statements were approved by the Trustees on .....



J Harvey  
(Chair of Executive Committee)

C McDermott  
(Chair of Finance & General Purposes Committee)

PP.  
Grace Smart

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2024

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" (the SORP). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

##### **Incoming resources**

Donations, gifts and legacies represent amounts received during the year together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

##### **Grants payable**

Grant expenditure is recognised only when the grants become payable. Grants approved for payment in future years are disclosed as commitments, but not recorded as expenditure until they become due for payment.

##### **Resources expended**

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item expense to which it relates.

The only resources expended by the Charity are grants and governance costs and therefore no requirement for any apportionment of resources expended.

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued* for the year ended 31 August 2024

#### **ACCOUNTING POLICIES *continued***

##### **Cash collections receivable**

Funds collected to which the charity is entitled but has not received before the end of the financial year are included in incoming resources and in debtors.

##### **Tangible fixed assets**

Depreciation is calculated to write off the cost of valuation less the estimated residual value of tangible assets over their estimated useful lives at the following rates:

- Office equipment                      25% of cost per annum

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Funds**

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available to use at the discretion of the Trustees in furtherance of the Charity's objectives.

Restricted funds are funds subject to the specific conditions imposed by the donor(s).

<b>2 GRANTS RECEIVABLE</b>	<b>2024</b>	<b>2023</b>
Grants were received from the following:		
Rural Youth Trust	136	300
South West Area YFC	3,000	1,500
	<hr/>	<hr/>
	£3,136	£1,800
	<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS *continued***  
for the year ended 31 August 2024

<b>3</b>	<b>DONATIONS</b>	<b>2024</b>	<b>2023</b>
	Competition and event sponsorship	2,854	4,544
	Donations		
	- GFMT / GAHF	6,020	3,409
	- NFU	-	2,000
	- Other	921	5
	Lottery	220	400
	Friends of Gloucestershire YFC	400	375
		<hr/>	<hr/>
		£10,415	£10,733
		<hr/> <hr/>	<hr/> <hr/>
<b>4</b>	<b>DANCES AND OTHER FUNDRAISING EVENTS</b>	<b>2024</b>	<b>2023</b>
	Chairman's Bash	5,539	-
	Quiz	313	701
	Spring Fling	7,194	14,776
	Pre-Rally	7,294	9,015
	Rally	11,047	13,597
	Other fundraising events	3,318	6,652
		<hr/>	<hr/>
		£34,705	£44,741
		<hr/> <hr/>	<hr/> <hr/>
<b>5</b>	<b>RESOURCES EXPENDED</b>	<b>2024</b>	<b>2023</b>
	<b>Raising funds</b>		
	Chairman's Bash	4,851	-
	Quiz	175	353
	Spring Fling	4,851	5,443
	Pre-Rally	5,581	4,251
	Rally	8,271	6,841
	Other fundraising events	1,066	3,099
		<hr/>	<hr/>
		£24,795	£19,987
		<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS *continued***  
for the year ended 31 August 2024

<b>Cost of activities in furtherance of charity's objectives</b>	<b>2024</b>	<b>2023</b>
Competition expenses	580	1,050
	<hr/>	<hr/>
	£580	£1,050
	<hr/> <hr/>	<hr/> <hr/>
 <b>Management and administration of the charity</b>	 <b>2024</b>	 <b>2023</b>
Staff costs	24,444	17,772
Travelling expenses	1,108	337
Telephone	728	672
Postage	64	67
Stationery and office supplies	204	270
IT application costs	864	843
Office expenses and room hire	6,642	6,863
Photocopying	1,096	1,577
Accountancy	912	804
Insurance	387	394
Subscriptions	-	108
Sundry expenses	755	807
Training	1,206	1,478
Depreciation	216	216
Repairs	777	1,642
	<hr/>	<hr/>
	£39,403	£33,850
 Subsidy to clubs for levies	 -	 -
	<hr/>	<hr/>
	£39,983	£33,850
	<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS *continued***  
for the year ended 31 August 2024

<b>Staff costs and numbers</b>	<b>2023</b>	<b>2022</b>
Salaries and wages	24,000	17,442
Pension contributions	444	330
Coronavirus Job Retention Scheme	-	-
	<hr/>	<hr/>
	£24,444	£17,772
	<hr/> <hr/>	<hr/> <hr/>
	<b>No.</b>	<b>No.</b>
The average number of employees was		
Part-time	1	1
	<hr/> <hr/>	<hr/> <hr/>

No employee earned more than £60,000 in the current or preceding year. No Trustees received any remuneration or expenses during the year.

**6 TANGIBLE ASSETS**

<b>Office equipment</b>	
<b>Cost</b>	£
At 1 September 2023	28,093
Additions	-
	<hr/>
At 31 August 2024	28,093
	<hr/>
<b>Depreciation</b>	
At 1 September 2023	27,536
Charge for year	216
	<hr/>
At 31 August 2024	27,752
	<hr/>
<b>Net book value</b>	
At 31 August 2024	341
	<hr/> <hr/>
At 31 August 2023	557
	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS *continued***  
for the year ended 31 August 2024

<b>7</b>	<b>DEBTORS</b>	<b>2024</b>	<b>2023</b>
	Trade debtors	2,356	892
	Other debtors	-	2,400
	Prepayments	910	960
		<hr/>	<hr/>
		£3,266	£4,252
		<hr/> <hr/>	<hr/> <hr/>
<b>8</b>	<b>CASH AT BANK AND IN HAND</b>	<b>2024</b>	<b>2023</b>
	Cash float	112	579
	Bank - NatWest account	32,050	34,617
	- AGM account	570	570
	- Pleo account	-	7
	COIF Charities Deposit account	90,655	90,655
		<hr/>	<hr/>
		£123,387	£126,428
		<hr/> <hr/>	<hr/> <hr/>
<b>9</b>	<b>LIABILITIES – due within one year</b>	<b>2024</b>	<b>2023</b>
	Trade creditors	585	152
	Funds from dormant clubs	5,269	5,269
	Deferred income	500	650
	Other creditors	390	100
	PAYE/NIC	533	243
	Accruals	1,101	1,298
		<hr/>	<hr/>
		£8,378	£7,712
		<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS** continued  
for the year ended 31 August 2024

**10 FUNDS**

The income funds of the charity include the following designated funds, which have been set aside out of unrestricted funds by the Trustees for specific purposes:

Balances	Balances at 1 Sept 2022	Net income/ (expenses)	Transfers between funds	Balances at 31 Aug 2023
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	4,735	-	-	4,735
	<hr/>	<hr/>	<hr/>	<hr/>
	10,090	-	-	10,090
<b>Non-designated funds</b>				
General funds	96,651	17,904	-	114,555
	<hr/>	<hr/>	<hr/>	<hr/>
	£106,741	£17,904	£-	£124,645
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Balances</b>	<b>Balances at 1 Sept 2023</b>	<b>Net income/ (expenses)</b>	<b>Transfers between funds</b>	<b>Balances at 31 Aug 2024</b>
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	4,735	(540)	-	4,195
	<hr/>	<hr/>	<hr/>	<hr/>
	10,090	-	-	9,550
<b>Non-designated funds</b>				
General funds	114,555	(4,592)	-	109,963
	<hr/>	<hr/>	<hr/>	<hr/>
	£124,645	(£5,132)	£-	£119,513
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The purpose and nature of the designated funds are:

- Property and equipment fund – to purchase items of equipment required, and to create a reserve to rent or, in future, buy premises.
- Vice Presidents' fund – to purchase an award for the most efficient non-officer each year.
- Princess Royal training fund – to encourage members to participate in training courses by assisting with expenses



**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMER'S CLUBS**

England & Wales - Charity number 301661

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# Accounts

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Charity Registration Number: 301661

**GLOUCESTERSHIRE FEDERATION  
OF YOUNG FARMERS' CLUBS**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**31 AUGUST 2023**

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

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# **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

## **REPORT OF THE TRUSTEES**

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

### **1 CONSTITUTION AND PRINCIPAL AIMS AND OBJECTIVES**

The charity was established in April 1963 by trust deed.

The object of the County Federation shall be:

- (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 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 responsibility, so that they may grow to full maturity as individuals and members of the community.

### **2 ADMINISTRATIVE INFORMATION**

Charity registration number	301661
Registered address	Agriculture House Tewkesbury Road Gloucestershire GL2 9AS
Chairperson to the Trust	M Warner-King
Treasurer to the Trust	C Lloyd
Bankers	NatWest 21 Eastgate Street Gloucester
Independent Examiner	S Humphries Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ
Investment Advisors	CCLA Investment Management Limited St Alphage House 2 Fore Street London EC2Y 5AQ

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **REPORT OF THE TRUSTEES**

#### **3 ORGANISATION STRUCTURE**

The trust is managed by the Board of Trustees, which meets on a regular basis throughout the year. A secretary and treasurer are appointed to manage the Trust's administrative functions on a day-to-day basis.

#### **4 TRUSTEES**

Trustees are appointed by democratic election.

The Trustees serving during the year were as follows:

Chair of Executive Committee:	M Warner-King	
Vice Chair of Executive Committee:	C Kingham	
Deputy Chair of Executive Committee:	G Smart	
C Lyons	J Harvey	L Serie-Sandy
J Bennett	J Wallace	G Hance
C Jackson	L Beard	R Warner-King
H Watts	G Heming	H Sayers
A Williams	J Albutt	S Normington
S Bennett	G Packer	J Bennett
H Keedwell	N Bennett	E Greening

#### **5 INVESTMENT POWERS**

In accordance with the Declaration of Trust, the Trustees have the absolute discretion to apply or invest money as they think fit.

#### **6 REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS**

##### **Review of the developments in the year**

A full report is presented at the Annual General Meeting.

This year has been a busy and successful year with a full programme of competitions, activities and social events including our year organising YFC activities at the Three Counties Show

These activities benefit the public through the organisation of competitions and events and the skills that members learn in taking part in those competitions and events.

Although the Federation had to say farewell to Tess in April – wishing her well in her new role - we welcomed Emma to the role of County Development Officer at the beginning of July.

The Federation has maintained its membership and we look forward to another successful year ahead.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **REPORT OF THE TRUSTEES**

As a County Federation, we are indebted to all those who support us as volunteers, by playing the Lottery or being a Friend and to these organisations which have sponsored, granted or donated valuable fund during the year:

Shipton Mill	J J Farm Services
Albutt Limited	Tynedale Vets
Royal Agricultural University	Rituresure
Gloucestershire Root, Fruit and Grain	A C Belting Limited
Cotteswold Dairy	AHDB
Farmers Fresh	Lister Wilder Limited
Griffiths Marshall	David James
William Gilder Group	Stow Ag
Carver Knowles	The George Farm Vets
Agrii	NFU Mutual Charitable Trust
Gloucestershire Agricultural House Foundation	Rural Youth Trust
South West Area Committee	D J & P Newland Rennie

If not for their support, we would not have been able to deliver the programme that we have.

#### **Review of the financial statements**

The financial statements show that total income for the year amounted to £72,791 against which expenditure of the Federation amounted to £54,887, leading to the profit on the general fund arose £17,904 as shown on page 7.

We were fortunate to have the support of the individuals and organisations listed in the Review of the Developments.

The profit for the year is higher than expected due to the Federation being without a member of staff for three months.

The other reason for the profit is that we have held a number of successful and well supported events this year, both small and large. Many people work very hard on these events – too many to name here and we are very grateful to them all - but the hard work of Rhondda and the A&D team and Charlotte and the Rally team must be recognised. We have also been very fortunate that Polly and George have taken on managing our bars, work which not only makes events successful but makes a significant contribution to the results.

Overall, the Trustees are satisfied with the financial position at the end of the year.

#### **7 RESERVES POLICY**

It has been the Trustees' policy, after meeting all approved expenditure, to invest surplus income in accordance with the trust deed.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**REPORT OF THE TRUSTEES**

**8 RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by the trustees on ..20 OCTOBER 2023



M Warner-King  
Chair of Executive Committee

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

I report on the accounts of the Charity for the year ended 31 August 2023, which are set out on pages 7 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 (1) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees, as a body, for my work, for this report, or for the opinions I have formed.

#### **Respective responsibilities of the Trustees and the examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) but an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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 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 disclosures in the accounts and seeking explanations from the charity's 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", as this report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;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.

  
Steve Humphries  
Griffiths Marshall, Gloucester  
Chartered Accountants

Date: 15.1.2024

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 August 2023

	Note	Unrest- ricted funds	Rest- ricted funds	2023 Total funds	2022 Total funds
<b>Incoming resources</b>					
Grants receivable	2	1,800	-	1,800	750
Donations	3	10,733	-	10,733	8,600
Levies from individual young farmers' clubs		11,307	-	11,307	11,307
Dances and other fundraising events	4	44,741	-	44,741	41,122
Sundry income		1,480	-	1,480	573
Bank interest receivable		2,730	-	2,730	280
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		£72,791	£-	£72,791	£62,632
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Other expenditure</b>					
Raising funds	5	19,987	-	19,987	19,663
Activities in furtherance of charity's objectives	5	1,050	-	1,050	449
Management and administration	5	33,850	-	33,850	38,859
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		£54,887	£-	£54,887	£58,971
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure)</b>		17,904	-	17,904	3,661
Transfer between funds	10	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		17,904	-	17,904	3,661
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances brought forward at 1 September 2022</b>		96,651	10,090	106,741	103,080
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances carried forward at 31 August 2023</b>	10	£114,555	£10,090	£124,645	£106,741
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All the charity's activities are continuing activities.

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### BALANCE SHEET

31 August 2023

	Note	2023	2022
<b>FIXED ASSETS</b>			
Tangible assets	6	557	773
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Stocks of club supplies and stationery		1,120	1,620
Debtors	7	4,252	6,914
Cash at bank and in hand	8	126,428	106,449
		<hr/>	<hr/>
		131,800	114,982
<b>LIABILITIES</b>			
Amount falling due within one year	9	(7,712)	(9,014)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		124,088	105,968
		<hr/>	<hr/>
<b>TOTAL NET ASSETS</b>		£124,645	£106,741
		<hr/>	<hr/>
<b>FUNDS</b>			
<b>Designated funds</b>			
Property and equipment fund		4,871	4,871
Vice Presidents' fund		484	484
Princess Royal training fund		4,735	4,735
<b>Non-designated funds</b>			
General funds		114,555	96,651
		<hr/>	<hr/>
	10	£124,645	£106,741
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Trustees on 20 OCTOBER 2023



M Warner-King  
(Chair of Executive Committee)



C Lyons  
(Chair of Finance & General Purposes Committee)

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2023

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" (the SORP). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

##### **Incoming resources**

Donations, gifts and legacies represent amounts received during the year together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

##### **Grants payable**

Grant expenditure is recognised only when the grants become payable. Grants approved for payment in future years are disclosed as commitments, but not recorded as expenditure until they become due for payment.

##### **Resources expended**

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item expense to which it relates.

The only resources expended by the Charity are grants and governance costs and therefore no requirement for any apportionment of resources expended.

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2023

#### **ACCOUNTING POLICIES *continued***

##### **Cash collections receivable**

Funds collected to which the charity is entitled but has not received before the end of the financial year are included in incoming resources and in debtors.

##### **Tangible fixed assets**

Depreciation is calculated to write off the cost of valuation less the estimated residual value of tangible assets over their estimated useful lives at the following rates:

- Office equipment                      25% of cost per annum

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Funds**

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available to use at the discretion of the Trustees in furtherance of the Charity's objectives.

Restricted funds are funds subject to the specific conditions imposed by the donor(s).

<b>2 GRANTS RECEIVABLE</b>	<b>2023</b>	<b>2022</b>
Grants were received from the following:		
Rural Youth Trust	300	750
South West Area YFC	1,500	-
	<hr/>	<hr/>
	£1,800	£750
	<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS *continued***

for the year ended 31 August 2023

<b>3</b>	<b>DONATIONS</b>	<b>2023</b>	<b>2022</b>
	Competition and event sponsorship	4,544	4,045
	Donations		
	- Rally	-	520
	- GFMT / GAHF	3,409	1,250
	- NFU	2,000	2,000
	- Other	5	-
	Lottery	400	280
	Friends of Gloucestershire YFC	375	505
		<hr/>	<hr/>
		£10,733	£8,600
		<hr/> <hr/>	<hr/> <hr/>
<b>4</b>	<b>DANCES AND OTHER FUNDRAISING EVENTS</b>	<b>2023</b>	<b>2022</b>
	Chairman's Bash	-	6,922
	Quiz	701	644
	Spring Fling	14,776	11,254
	Pre-Rally	9,015	9,813
	Rally	13,597	11,432
	Other fundraising events	6,652	1,057
		<hr/>	<hr/>
		£44,741	£41,122
		<hr/> <hr/>	<hr/> <hr/>
<b>5</b>	<b>RESOURCES EXPENDED</b>	<b>2023</b>	<b>2022</b>
	<b>Raising funds</b>		
	Chairman's Bash	-	2,430
	Quiz	353	418
	Spring Fling	5,443	4,101
	Pre-Rally	4,251	5,722
	Rally	6,841	6,629
	Other fundraising events	3,099	363
		<hr/>	<hr/>
		£19,987	£19,663
		<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS *continued***  
for the year ended 31 August 2023

<b>Cost of activities in furtherance of charity's objectives</b>	<b>2023</b>	<b>2022</b>
Competition expenses	1,050	449
	<hr/>	<hr/>
	£1,050	£449
	<hr/> <hr/>	<hr/> <hr/>
 <b>Management and administration of the charity</b>	 <b>2023</b>	 <b>2022</b>
Staff costs	17,772	24,360
Travelling expenses	337	456
Telephone	672	602
Postage	67	99
Stationery and office supplies	270	104
IT application costs	843	1,413
Office expenses and room hire	6,863	6,703
Photocopying	1,577	1,726
Accountancy	804	750
Insurance	394	180
Subscriptions	108	216
Sundry expenses	807	457
Training	1,478	1,069
Depreciation	216	90
Repairs	1,642	634
	<hr/>	<hr/>
	£33,850	£38,859
	<hr/> <hr/>	<hr/> <hr/>
 Subsidy to clubs for levies	 -	 -
	<hr/>	<hr/>
	£33,850	£38,859
	<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS *continued***

for the year ended 31 August 2023

<b>Staff costs and numbers</b>	<b>2023</b>	<b>2022</b>
Salaries and wages	17,442	23,872
Pension contributions	330	503
Coronavirus Job Retention Scheme	-	(15)
	<hr/>	<hr/>
	£17,772	£24,360
	<hr/> <hr/>	<hr/> <hr/>
	<b>No.</b>	<b>No.</b>
The average number of employees was		
Part-time	1	1
	<hr/> <hr/>	<hr/> <hr/>

No employee earned more than £60,000 in the current or preceding year. No Trustees received any remuneration or expenses during the year.

**6 TANGIBLE ASSETS**

<b>Office equipment</b>	<b>£</b>
<b>Cost</b>	
At 1 September 2022	28,093
Additions	-
	<hr/>
At 31 August 2023	28,093
	<hr/>
<b>Depreciation</b>	
At 1 September 2022	27,320
Charge for year	216
	<hr/>
At 31 August 2023	27,536
	<hr/>
<b>Net book value</b>	
At 31 August 2023	557
	<hr/> <hr/>
At 31 August 2022	773
	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**NOTES TO THE FINANCIAL STATEMENTS *continued***

for the year ended 31 August 2023

<b>7</b>	<b>DEBTORS</b>	<b>2023</b>	<b>2022</b>
	Trade debtors	892	2,879
	Other debtors	2,400	3,003
	Prepayments	960	1,032
		<hr/>	<hr/>
		£4,252	£6,914
		<hr/> <hr/>	<hr/> <hr/>
<b>8</b>	<b>CASH AT BANK AND IN HAND</b>	<b>2023</b>	<b>2022</b>
	Cash float	579	169
	Bank - NatWest account	34,617	17,830
	- AGM account	570	570
	- Pleo account	7	100
	COIF Charities Deposit account	90,655	87,779
		<hr/>	<hr/>
		£126,428	£106,448
		<hr/> <hr/>	<hr/> <hr/>
<b>9</b>	<b>LIABILITIES – due within one year</b>	<b>2023</b>	<b>2022</b>
	Trade creditors	152	273
	Funds from dormant clubs	5,269	5,123
	Deferred income	650	925
	Other creditors	100	555
	PAYE/NIC	243	926
	Accruals	1,298	1,212
		<hr/>	<hr/>
		£7,712	£9,014
		<hr/> <hr/>	<hr/> <hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS continued

for the year ended 31 August 2023

#### 10 FUNDS

The income funds of the charity include the following designated funds, which have been set aside out of unrestricted funds by the Trustees for specific purposes:

Balances	Balances at 1 Sept 2021	Net income/ (expenses)	Transfers between funds	Balances at 31 Aug 2022
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	4,735	-	-	4,735
	10,090	-	-	10,090
<b>Non-designated funds</b>				
General funds	92,990	3,661	-	96,651
	£103,080	£3,661	£-	£106,741

Balances	Balances at 1 Sept 2022	Net income/ (expenses)	Transfers between funds	Balances at 31 Aug 2023
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	4,735	-	-	4,735
	10,090	-	-	10,090
<b>Non-designated funds</b>				
General funds	96,651	17,904	-	114,555
	£106,741	£17,904	£-	£124,645

The purpose and nature of the designated funds are:

- Property and equipment fund – to purchase items of equipment required, and to create a reserve to rent or, in future, buy premises.
- Vice Presidents' fund – to purchase an award for the most efficient non-officer each year.
- Princess Royal training fund – to encourage members to participate in training courses by assisting with expenses

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMER'S CLUBS**

England & Wales - Charity number 301661

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# Accounts

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Charity Registration Number: 301661

**GLOUCESTERSHIRE FEDERATION  
OF YOUNG FARMERS' CLUBS**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**31 AUGUST 2022**

# **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

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# **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

## **REPORT OF THE TRUSTEES**

The Trustees present their report and the financial statements for the year ended 31 August 2022.

### **1 CONSTITUTION AND PRINCIPAL AIMS AND OBJECTIVES**

The charity was established in April 1963 by trust deed.

The object of the County Federation shall be:

- (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 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 responsibility, so that they may grow to full maturity as individuals and members of the community.

### **2 ADMINISTRATIVE INFORMATION**

Charity registration number	301661
Registered address	Agriculture House Tewkesbury Road Gloucestershire GL2 9AS
Chairman to the Trust	C Dolman
Treasurer to the Trust	C Lloyd
Bankers	NatWest 21 Eastgate Street Gloucester
Independent Examiner	S Humphries Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ
Investment Advisors	CCLA Investment Management Limited St Alphage House 2 Fore Street London EC2Y 5AQ

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **REPORT OF THE TRUSTEES**

#### **3 ORGANISATION STRUCTURE**

The trust is managed by the Board of Trustees, which meets on a regular basis throughout the year. A secretary and treasurer are appointed to manage the Trust's administrative functions on a day-to-day basis.

#### **4 TRUSTEES**

Trustees are appointed by democratic election.

The Trustees serving during the year were as follows:

Chair of Executive Committee: C Dolman

Vice Chair of Executive Committee: G Hope

Deputy Chair of Executive Committee: N Bennett

Deputy Vice Chair of Executive Committee:

A Vines

E Greening

M Brill

C Jackson

T Modget

R Russell-Hughes

C Adams

M Warner-King

H Edwards

L Kerby-Smith

R Pagington

W Smart

M Robinson

R Warner-King

S Freeman

J Lewis

A Riddle

H Wilkes

#### **5 INVESTMENT POWERS**

In accordance with the Declaration of Trust, the Trustees have the absolute discretion to apply or invest money as they think fit.

#### **6 REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS**

##### **Review of the developments In the year**

A full report is presented at the Annual General Meeting.

This year began with a new County Development Officer and the hope that an uninterrupted programme of events and activities could be held.

At the end of the year, our County Development Officer marked her first anniversary with the Federation after a successful and productive year, there had a been a full and well supported programme at both Club and County level and our membership had not just returned to pre-pandemic level but exceeded it.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **REPORT OF THE TRUSTEES**

As a County Federation, we are indebted to all those who support us as volunteers, by playing the Lottery or being a Friend and to those organisations which have sponsored, granted or donated valuable fund during the year

The Rural Youth Trust	Gloucestershire Root, Fruit and Grain
JJ Farm Services	Green Farm Seeds
Farmers Fresh	The Country Marquee Company
Shipton Mill	George Vet Group
Wells Transport	Tallis Amos Group
Tynedale Vets Limited	Lister Wilder
Carver Knowles	Cotteswold Dairy
T H White	Stow Ag
A C Belting	Albutt Limited
Woods Veterinary Group	Bruton Knowles
J G O Norman Limited	Sarah Hope Interiors
Oh My Goat	Griffiths Marshall
NFU Trust	Gloucestershire Farmers Members Trust

If not for their support, we would not have been able to deliver the programme that we have.

The challenges of the last two years have changed YFC at all levels and we believe we are in a good position to build on the successes of this year into the future.

#### **Review of the financial statements**

The financial statements show that total income for the year amounted to £62,632 against which expenditure of the Federation amounted to £58,971, leading to the profit on the general fund arose £3,661 as shown on page 7.

This year we invested in our staff, in equipment and in updating our website.

We were fortunate to have the support of the Individuals and organisations listed in the Review of the Developments above and Tessa, our County Development Officer, has worked extremely hard to improve our sponsorship offering this year.

We have been able to hold successful and well supported events this year, which significantly ease the pressure on the finances. Many people are involved in the running of a successful event – too many to name here and we are very grateful to them all- but the hard work of Chris Dolman in organising and running bars in addition to his duties as County Chairman must be highlighted.

Overall, the Trustees are satisfied with the financial position at the end of the year.

### **7 RESERVES POLICY**

It has been the Trustees' policy, after meeting all approved expenditure, to invest surplus income in accordance with the trust deed.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**REPORT OF THE TRUSTEES**

**8 RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by the trustees on .....



C Dolman  
Chairman of Executive Committee

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

I report on the accounts of the Charity for the year ended 31 August 2022, which are set out on pages 7 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 (1) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees, as a body, for my work, for this report, or for the opinions I have formed.

#### **Respective responsibilities of the Trustees and the examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) but an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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 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 disclosures in the accounts and seeking explanations from the charity's 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", as this report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;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.



Steve Humphries  
Griffiths Marshall, Gloucester  
Chartered Accountants

Date: 14 December 2022

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 August 2022

	Note	Unrest- ricted funds	Rest- ricted funds	2022 Total funds	2021 Total funds
<b>Incoming resources</b>					
Grants receivable	2	750	-	750	3,700
Donations	3	8,600	-	8,600	8,096
Levies from individual young farmers' club		11,307	-	11,307	11,321
Dances and other fundraising events	4	41,122	-	41,122	10,020
Sundry income		573	-	573	-
Bank interest receivable		280	-	280	13
<b>Total Incoming resources</b>		<b>£62,632</b>	<b>£-</b>	<b>£62,632</b>	<b>£33,150</b>
<b>Other expenditure</b>					
Raising funds	5	19,663	-	19,663	6,549
Activities in furtherance of charity's objectives	5	449	-	449	129
Management and administration	5	38,859	-	38,859	26,257
<b>Total resources expended</b>		<b>58,971</b>	<b>-</b>	<b>58,971</b>	<b>32,935</b>
<b>Net Income/(expenditure)</b>		<b>3,661</b>	<b>-</b>	<b>3,661</b>	<b>215</b>
Transfer between funds	10	-	-	-	-
<b>Net movement in funds</b>		<b>3,661</b>	<b>-</b>	<b>3,661</b>	<b>215</b>
<b>Fund balances brought forward at 1 September 2021</b>		<b>92,990</b>	<b>10,090</b>	<b>103,080</b>	<b>102,865</b>
<b>Fund balances carried forward at 31 August 2022</b>	10	<b>£96,651</b>	<b>£10,090</b>	<b>£106,741</b>	<b>£103,080</b>

All the charity's activities are continuing activities.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**BALANCE SHEET**

31 August 2022

	Note	2022	2021
<b>FIXED ASSETS</b>			
Tangible assets	6	773	-
<b>CURRENT ASSETS</b>			
Stocks of club supplies and stationery		1,620	1,389
Debtors	7	6,914	3,468
Cash at bank and in hand	8	106,448	109,538
		114,982	114,395
<b>LIABILITIES</b>			
Amount falling due within one year	9	(9,014)	(11,315)
<b>NET CURRENT ASSETS</b>			
		105,968	103,080
<b>TOTAL NET ASSETS</b>			
		£106,741	£103,080
<b>FUNDS</b>			
<b>Designated funds</b>			
Property and equipment fund		4,871	4,871
Vice Presidents' fund		484	484
Princess Royal training fund		4,735	4,735
<b>Non-designated funds</b>			
General funds		96,651	92,990
	10	£106,741	£103,080

The financial statements were approved by the Trustees on 21/10/2022



C Dolman  
(Chair of Executive Committee)



A Vines  
(Chair of Finance & General Purposes Committee)

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2022

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" (the SORP). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

##### **Incoming resources**

Donations, gifts and legacies represent amounts received during the year together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

##### **Grants payable**

Grant expenditure is recognised only when the grants become payable. Grants approved for payment in future years are disclosed as commitments, but not recorded as expenditure until they become due for payment.

##### **Resources expended**

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item expense to which it relates.

The only resources expended by the Charity are grants and governance costs and therefore no requirement for any apportionment of resources expended.

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2022

#### **ACCOUNTING POLICIES *continued***

##### **Cash collections receivable**

Funds collected to which the charity is entitled but has not received before the end of the financial year are included in incoming resources and in debtors.

##### **Tangible fixed assets**

Depreciation is calculated to write off the cost of valuation less the estimated residual value of tangible assets over their estimated useful lives at the following rates:

- Office equipment                      25% of cost per annum

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Funds**

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available to use at the discretion of the Trustees in furtherance of the Charity's objectives.

Restricted funds are funds subject to the specific conditions imposed by the donor(s).

## **2 GRANTS RECEIVABLE**

	<b>2022</b>	<b>2021</b>
Grants were received from the following:		
Rural Youth Trust	750	-
South West Area YFC	-	3,700
	<hr/>	<hr/>
	£750	£3,700
	<hr/> <hr/>	<hr/> <hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2022

#### 3 DONATIONS

	2022	2021
Competition and event sponsorship	4,045	1,475
Donations		
- Rally	520	-
- GFMT	1,250	2,500
- NFU	2,000	2,000
- Other	-	1,166
Lottery	280	540
Friends of Gloucestershire YFC	505	415
	<hr/>	<hr/>
	£8,600	£8,096
	<hr/>	<hr/>

#### 4 DANCES AND OTHER FUNDRAISING EVENTS

	2022	2021
Chairman's Bash	6,922	-
Quiz	644	-
Spring Fling	11,254	-
Pre-Rally	9,813	-
Rally	11,432	9,635
Other fundraising events	1,057	385
	<hr/>	<hr/>
	£41,122	£10,020
	<hr/>	<hr/>

#### 5 RESOURCES EXPENDED

	2022	2021
<b>Raising funds</b>		
Chairman's Bash	2,430	-
Quiz	418	-
Spring Fling	4,101	-
Pre-Rally	5,722	-
Rally	6,629	6,549
Other fundraising events	363	-
	<hr/>	<hr/>
	£19,663	£6,549
	<hr/>	<hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2022

#### Cost of activities In furtherance of charity's objectives

Competition expenses	449	129
Charity donations	-	-
	<hr/>	<hr/>
	£449	£129
	<hr/> <hr/>	<hr/> <hr/>

#### Management and administration of the charity

Staff costs	24,360	4,583
Travelling expenses	456	-
Telephone	602	974
Postage	99	196
Stationery and office supplies	104	30
IT application costs	1,413	606
Office expenses and room hire	6,703	5,618
Photocopying	1,726	1,330
Accountancy	750	720
Insurance	180	-
Subscriptions	216	216
Sundry expenses	457	92
Training	1,069	-
Depreciation	90	291
Repairs	634	-
	<hr/>	<hr/>
	£38,859	£14,652
	<hr/>	<hr/>
Subsidy to clubs for levies	-	11,605
	<hr/>	<hr/>
	£38,859	£26,257
	<hr/> <hr/>	<hr/> <hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2022

#### Staff costs and numbers

Salaries and wages	23,872	7,345
Pension contributions	503	-
Coronavirus Job Retention Scheme	(15)	(2,762)
	<hr/>	<hr/>
	£24,360	£4,583
	<hr/>	<hr/>
	<b>No.</b>	<b>No.</b>
The average number of employees was		
Part-time	1	1
	<hr/>	<hr/>

No employee earned more than £50,000 in the current or preceding year. No Trustees received any remuneration during the year.

#### 6 TANGIBLE ASSETS

<b>Office equipment</b>	<b>£</b>
<b>Cost</b>	
At 1 September 2021	27,230
Additions	863
	<hr/>
At 31 August 2022	28,093
	<hr/>
<b>Depreciation</b>	
At 1 September 2021	27,230
Charge for year	90
	<hr/>
At 31 August 2022	27,320
	<hr/>
<b>Net book value</b>	
At 31 August 2022	773
	<hr/>
At 31 August 2021	-
	<hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2022

<b>7</b>	<b>DEBTORS</b>	<b>2022</b>	<b>2021</b>
	Trade debtors	2,879	1,740
	Other debtors	3,003	616
	PAYE/NIC	-	252
	Prepayments	1,032	860
		<hr/>	<hr/>
		£6,914	£3,468
		<hr/> <hr/>	<hr/> <hr/>
<b>8</b>	<b>CASH AT BANK AND IN HAND</b>	<b>2022</b>	<b>2021</b>
	Cash float	169	187
	Bank - NatWest account	17,830	21,296
	- AGM account	570	570
	- Pleo account	100	-
	COIF Charities Deposit account	87,779	87,485
		<hr/>	<hr/>
		£106,448	£109,538
		<hr/> <hr/>	<hr/> <hr/>
<b>9</b>	<b>LIABILITIES – due within one year</b>	<b>2022</b>	<b>2021</b>
	Trade creditors	273	2,588
	Funds from dormant clubs	5,123	5,108
	Deferred income	925	2,083
	Other creditors	555	195
	PAYE/NIC	926	-
	Accruals	1,212	1,341
		<hr/>	<hr/>
		£9,014	£11,315
		<hr/> <hr/>	<hr/> <hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS continued

for the year ended 31 August 2022

#### 10 FUNDS

The income funds of the charity include the following designated funds, which have been set aside out of unrestricted funds by the Trustees for specific purposes:

Balances	Balances at 1 Sept 2020	Net Income/ (expenses)	Transfers between funds	Balances at 31 Aug 2021
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	4,735	-	-	4,735
	<hr/>	<hr/>	<hr/>	<hr/>
	10,900	-	-	10,090
<b>Non-designated funds</b>				
General funds	92,775	215	-	92,780
	<hr/>	<hr/>	<hr/>	<hr/>
	£102,865	£215	£-	£103,080
	<hr/>	<hr/>	<hr/>	<hr/>

Balances	Balances at 1 Sept 2021	Net Income/ (expenses)	Transfers between funds	Balances at 31 Aug 2022
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	4,735	-	-	4,735
	<hr/>	<hr/>	<hr/>	<hr/>
	10,090	-	-	10,090
<b>Non-designated funds</b>				
General funds	92,780	3,661	-	96,441
	<hr/>	<hr/>	<hr/>	<hr/>
	£103,080	£3,661	£-	£106,531
	<hr/>	<hr/>	<hr/>	<hr/>

The purpose and nature of the designated funds are:

- Property and equipment fund – to purchase items of equipment required, and to create a reserve to rent or, in future, buy premises.
- Vice Presidents' fund – to purchase an award for the most efficient non-officer each year.
- Princess Royal training fund – to encourage members to participate in training courses by assisting with expenses

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMER'S CLUBS**

England & Wales - Charity number 301661

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# Accounts

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**Charity Registration Number: 301661**

**GLOUCESTERSHIRE FEDERATION  
OF YOUNG FARMERS' CLUBS**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**31 AUGUST 2021**

# **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

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# **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

## **REPORT OF THE TRUSTEES**

The Trustees present their report and the financial statements for the year ended 31 August 2021.

### **1 CONSTITUTION AND PRINCIPAL AIMS AND OBJECTIVES**

The charity was established in April 1963 by trust deed.

The object of the County Federation shall be:

- (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 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 responsibility, so that they may grow to full maturity as individuals and members of the community.

### **2 ADMINISTRATIVE INFORMATION**

Charity registration number	301661
Registered address	Agriculture House Tewkesbury Road Gloucestershire GL2 9AS
Chairman to the Trust	C Adams
Treasurer to the Trust	C Lloyd
Bankers	NatWest 21 Eastgate Street Gloucester
Independent Examiner	S Humphries Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ
Investment Advisors	CCLA Investment Management Limited St Alphege House 2 Fore Street London EC2Y 5AQ

# **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

## **REPORT OF THE TRUSTEES**

### **3 ORGANISATION STRUCTURE**

The trust is managed by its trustees, which meet on a regular basis throughout the year. A member of staff and treasurer are appointed to manage the Trust's administrative functions on a day-to-day basis.

### **4 TRUSTEES**

Trustees are appointed by democratic election.

The Trustees serving during the year and since the year end were as follows:

Chair of Executive Committee: C Adams

Vice Chair of Executive Committee: C Dolman

Deputy Vice Chairs of Executive Committee: N Bennett and G Hope

M Warner-King	M Robinson	H Watts
S Dunn	J Vizard	J Bowkett
H Edwards	H Wilkes	B Stephens
G Hance	W Parkes	A Vines
N Bennett	L Kirby-Smith	S Freeman
B Lyons	R Warner-King	B Sealey
E Greening	T Modget	R Russell-Hughes
S Watkins	R King	J Cupper
C Ford	C Bennett	K Edginton
R Lyons	L Ractliffe	S Reily

### **5 INVESTMENT POWERS**

In accordance with the Declaration of Trust, the Trustees have the absolute discretion to apply or invest money as they think fit.

### **6 REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS**

#### **Review of the developments in the year**

A full report is presented at the Annual General Meeting.

All our activities, at Club and County level, have been directly or indirectly affected by the continuing coronavirus pandemic which prevented in person meetings, competitions, and events until almost the end of the year when we were able to hold a highly successful and enjoyable Rally.

This year has demonstrated both the resilience and ingenuity of the Club and County Officers in coming up with new and different virtual activities, fund raising events and club nights to keep members engaged and in touch with other when they were not able to meet and this has allowed clubs to survive and come out the other side to start meeting face to face, competing and enjoying the many advantages that YFC has to offer.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **REPORT OF THE TRUSTEES (continued)**

The inability to carry out our normal program put a great strain on our finances, and we are grateful to the Friends, those who take part in our lottery, everyone who supported the Rally and the following organisations for grants, donations and sponsorship. Without their support, it would not have been possible to start this new YFC in the stable financial position that we are:

South West Area YFC	Gloucestershire Farmers Members Trust
NFU Trust	N C Commercials
Lanes Health	Voyce Pullen
ABC Pavilions	The George Farm Vets
Genus	Agricultural Recruitment Specialists
The Country Marquee Company	Sarah Hope Interiors
Fine & Country Cheltenham	Cotteswold Dairy
Gloucestershire Root Fruit and Grain	D & J P Newland Rennie
Adam Shayle Tree Services	Oh My Goat
Tynedale Vets	Griffiths Marshall
A C Belting	Tallis Amos Group
T H White	Ford Fuel Oils
Cotswold Trail Riding	Mr H Adams
Mr & Mrs C Adams	Taylor Attachments

#### **Review of the financial statements**

The financial statements show that total income for the year amounted to £33,150 (including income attributed to designated funds), against which expenditure of the Federation amounted to £32,935.

The Federation took full advantage of the Coronavirus Job Retention Scheme both to retain our member of staff and to reduce salary costs. Although our activities were considerably reduced, steps were taken to reduce expenditure where it was possible to do so, and we are grateful to those who organised and took part in the virtual fundraising events that were held.

To help our clubs, the Federation subsidised the county and NFYFC levy and insurance bills by a total of £11,605.

We were fortunate to have the support of the individuals and organisations listed in the Review of the activities and to be able to hold a Rally in July which was an important fundraiser thanks to the officer teams who organised it and everyone who attended and who helped - with particular thanks to Fran Smart and Nick Christopher for running the bar and making the event the financial success it was.

A profit on the general fund arose of £215 as shown on page 6.

Looking forward the Federation is in a good financial position to face the year ahead.

#### **7 RESERVES POLICY**

It has been the Trustees' policy, after meeting all approved expenditure, to invest surplus income in accordance with the trust deed.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**REPORT OF THE TRUSTEES (continued)**

**8 RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by the trustees on 12 November 2021

C Adams  
Chairman of Executive Committee

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

I report on the accounts of the Charity for the year ended 31 August 2021, which are set out on pages 7 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 (1) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees, as a body, for my work, for this report, or for the opinions I have formed.

#### **Respective responsibilities of the Trustees and the examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) but an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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 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 disclosures in the accounts and seeking explanations from the charity's 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", as this report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;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.

Steve Humphries  
Griffiths Marshall, Gloucester  
Chartered Accountants

Date: 6 January 2022

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 August 2021

	Note	Unrest- ricted funds	Rest- ricted funds	2021 Total funds	2020 Total funds
<b>Incoming resources</b>					
Grants receivable	2	3,700	-	3,700	-
Donations	3	8,096	-	8,096	6,493
Levies from member clubs		11,321	-	11,321	11,975
Dances and other fundraising events	4	10,020	-	10,020	24,596
Sundry income		-	-	-	-
Bank interest receivable		13	-	13	370
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		£33,150	£-	£33,150	£43,434
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Other expenditure</b>					
Raising funds	5	6,549	-	6,549	12,494
Activities in furtherance of charity's objectives	5	129	-	129	387
Management and administration	5	26,257	-	26,257	23,522
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		32,935	-	32,935	36,403
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure)</b>		215	-	215	7,031
Transfer between funds	10	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		215	-	215	7,031
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances brought forward at 1 September 2020</b>		92,775	10,090	102,865	95,834
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances carried forward at 31 August 2021</b>	10	£92,990	£10,090	£103,080	£102,865
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All the charity's activities are continuing activities.

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### BALANCE SHEET

31 August 2021

	Note	2021	2020
<b>FIXED ASSETS</b>			
Tangible assets	6	-	289
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Stocks		1,389	539
Debtors	7	3,468	3,432
Cash at bank and in hand	8	109,538	106,362
		<hr/>	<hr/>
		114,395	110,333
<b>LIABILITIES</b>			
Amount falling due within one year	9	(11,315)	(7,757)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		103,080	102,576
		<hr/>	<hr/>
<b>TOTAL NET ASSETS</b>		£103,080	£102,865
		<hr/>	<hr/>
<b>FUNDS</b>			
<b>Designated funds</b>			
Property and equipment fund		4,871	4,871
Vice Presidents' fund		484	484
Princess Royal training fund		4,735	4,735
<b>Non-designated funds</b>			
General funds		92,990	92,775
		<hr/>	<hr/>
	10	£103,080	£102,865
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Trustees on 12 November 2021

C Adams  
(Chair of Executive Committee)

A Vines  
(Chair of Finance & General Purposes Committee)

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 August 2021

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

##### **Incoming resources**

Donations, gifts and legacies represent amounts received during the year together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

##### **Grants payable**

Grant expenditure is recognised only when the grants become payable. Grants approved for payment in future years are disclosed as commitments, but not recorded as expenditure until they become due for payment.

##### **Resources expended**

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item expense to which it relates.

The only resources expended by the Charity are grants and governance costs and therefore no requirement for any apportionment of resources expended.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **NOTES TO THE FINANCIAL STATEMENTS *continued***

for the year ended 31 August 2021

#### ***ACCOUNTING POLICIES continued***

##### **Cash collections receivable**

Funds collected to which the charity is entitled but has not received before the end of the financial year are included in incoming resources and in debtors.

##### **Tangible fixed assets**

Depreciation is calculated to write off the cost of valuation less the estimated residual value of tangible assets over their estimated useful lives at the following rates:

- Office equipment                      25% of cost per annum

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Funds**

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available to use at the discretion of the Trustees in furtherance of the Charity's objectives.

Restricted funds are funds subject to the specific conditions imposed by the donor(s).

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2021

#### 2 GRANTS RECEIVABLE

	2021	2020
Grants were received from the following:		
South West Area YFC	3,700	-
	<hr/>	<hr/>
	£3,700	-
	<hr/> <hr/>	<hr/> <hr/>

#### 3 DONATIONS

	2021	2020
Yearbook sponsorship	-	330
Competition and event sponsorship	1,475	-
Donations		
- GFMT	2,500	2,500
- NFU	2,000	2,000
- Other	1,166	283
Lottery	540	900
Friends of Gloucestershire YFC	415	480
	<hr/>	<hr/>
	£8,096	£6,493
	<hr/> <hr/>	<hr/> <hr/>

#### 4 DANCES AND OTHER FUNDRAISING EVENTS

	2021	2020
October Party	-	7,180
Spring Fling	-	11,051
Glitter Ball	-	5,105
Rally	9,635	114
Other fundraising events	385	1,146
	<hr/>	<hr/>
	£10,020	£24,596
	<hr/> <hr/>	<hr/> <hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2021

#### 5 RESOURCES EXPENDED

	2021	2020
<b>Raising funds</b>		
October Party	-	3,682
Spring Fling	-	3,939
Glitter Ball	-	4,869
Rally	6,549	4
	<hr/>	<hr/>
	£6,549	£12,494
	<hr/> <hr/>	<hr/> <hr/>
<b>Cost of activities in furtherance of charity's objectives</b>		
Net competition expenses	129	(113)
Charity donations	-	500
	<hr/>	<hr/>
	£129	£387
	<hr/>	<hr/>
<b>Management and administration of the charity</b>		
Staff costs	4,583	9,994
Travelling expenses	-	555
Telephone	973	819
Postage	196	195
Stationery and office supplies	30	211
IT software expenses	606	693
Advertising	-	348
Office expenses and room hire	5,618	6,413
Photocopying	1,330	1,398
Accountancy	720	600
Subscriptions	216	221
Sundry expenses	91	30
Training	-	1,162
Depreciation	289	555
Repairs	-	328
	<hr/>	<hr/>
	14,652	23,522
	<hr/>	<hr/>
Subsidy to clubs for levies	11,605	-
	<hr/>	<hr/>
	£26,257	£23,522
	<hr/> <hr/>	<hr/> <hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2021

#### Staff costs and numbers

Salaries and wages	7,345	11,890
Pension contributions	-	90
Coronavirus Job Retention Scheme	(2,762)	(1,986)
	<hr/>	<hr/>
	£4,583	£9,994
	<hr/>	<hr/>
	<b>No.</b>	<b>No.</b>
The average number of employees was		
Part-time	1	1
	<hr/>	<hr/>

No employee earned more than £50,000 in the current or preceding year. No Trustees received any remuneration during the year.

#### 6 TANGIBLE ASSETS

<b>Office equipment</b>	<b>£</b>
<b>Cost</b>	
At 1 September 2020	27,230
Additions	-
	<hr/>
At 31 August 2021	27,230
	<hr/>
<b>Depreciation</b>	
At 1 September 2020	26,941
Charge for year	289
	<hr/>
At 31 August 2021	27,230
	<hr/>
<b>Net book value</b>	
At 31 August 2021	-
	<hr/>
At 31 August 2020	289
	<hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS *continued*

for the year ended 31 August 2021

<b>7</b>	<b>DEBTORS</b>	<b>2021</b>	<b>2020</b>
	Trade debtors	1,740	2,397
	Other debtors	616	-
	PAYE debtor	252	252
	Prepayments	860	783
		<hr/>	<hr/>
		£3,468	£3,432
		<hr/> <hr/>	<hr/> <hr/>
<b>8</b>	<b>CASH AT BANK AND IN HAND</b>	<b>2021</b>	<b>2020</b>
	Cash float	187	26
	Bank - NatWest account	21,296	10,296
	- AGM account	570	570
	COIF Charities Deposit account	87,485	91,013
		<hr/>	<hr/>
		£109,538	£101,905
		<hr/> <hr/>	<hr/> <hr/>
<b>9</b>	<b>LIABILITIES – due within one year</b>	<b>2021</b>	<b>2020</b>
	Trade creditors	2,588	1,540
	Funds from dormant clubs	7,386	4,457
	Accruals	1,341	1,760
		<hr/>	<hr/>
		£11,315	£7,757
		<hr/> <hr/>	<hr/> <hr/>

## GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

### NOTES TO THE FINANCIAL STATEMENTS continued

for the year ended 31 August 2021

#### 10 FUNDS

The income funds of the charity include the following designated funds, which have been set aside out of unrestricted funds by the Trustees for specific purposes:

Balances	Balances at 1 Sept 2019	Net income/ (expenses)	Transfers between funds	Balances at 31 Aug 2020
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	5,545	(810)	-	4,735
	<hr/>	<hr/>	<hr/>	<hr/>
	10,900	(810)	-	10,090
<b>Non-designated funds</b>				
General funds	84,934	7,841	-	92,775
	<hr/>	<hr/>	<hr/>	<hr/>
	£95,834	£7,031	£-	£102,865
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Balances	Balances at 1 Sept 2020	Net income/ (expenses)	Transfers between funds	Balances at 31 Aug 2021
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	4,735	-	-	4,735
	<hr/>	<hr/>	<hr/>	<hr/>
	10,090	-	-	10,090
<b>Non-designated funds</b>				
General funds	92,775	215	-	92,780
	<hr/>	<hr/>	<hr/>	<hr/>
	£102,865	£215	£-	£103,080
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The purpose and nature of the designated funds are:

- Property and equipment fund – to purchase items of equipment required, and to create a reserve to rent or, in future, buy premises.
- Vice Presidents' fund – to purchase an award for the most efficient non-officer each year.
- Princess Royal training fund – to encourage members to participate in training courses by assisting with expenses

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMER'S CLUBS**

England & Wales - Charity number 301661

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# Accounts

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Charity Registration Number: 301661

**GLOUCESTERSHIRE FEDERATION  
OF YOUNG FARMERS' CLUBS**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**31 August 2020**

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

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# GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

## REPORT OF THE TRUSTEES

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

### 1 CONSTITUTION AND PRINCIPAL AIMS AND OBJECTIVES

The charity was established in April 1963 by trust deed.

The object of the County Federation shall be:

- (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 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 responsibility, so that they may grow to full maturity as individuals and members of the community.

### 2 ADMINISTRATIVE INFORMATION

Charity registration number	301661
Registered address	Agriculture House Tewkesbury Road Gloucestershire GL2 9AS
Chairman to the Trust	S Watkins
Treasurer to the Trust	K Edginton - until 31 August 2020 C Lloyd - from 31 August 2020
Bankers	NatWest 21 Eastgate Street Gloucester
Independent Examiner	S Humphries Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ
Investment Advisors	CCLA Investment Management Limited St Alphege House 2 Fore Street London EC2Y 5AQ

# GLoucestershire Federation of Young Farmers' Clubs

## REPORT OF THE TRUSTEES

### 3 ORGANISATION STRUCTURE

The trust is managed by the Board of Trustees, which meets on a regular basis throughout the year. A secretary and treasurer are appointed to manage the Trust's administrative functions on a day-to-day basis.

### 4 TRUSTEES

Trustees are appointed by democratic election.

The Trustees serving during the year and since the year end were as follows:

M Robinson	A Doyle	S Riley
S Dunn	J Vizard	M Ryder
J Bowerman	M Weaver	L Browning
G Hope	B Stephens	J Walker
P Griffiths	K Turner	C Latimer
E Cottrell	B Lyons	R Warner-King
B Mann	C Adams	B Sealey
E Greening	P Lewis	R Ashton

### 5 INVESTMENT POWERS

In accordance with the Declaration of Trust, the Trustees have the absolute discretion to apply or invest money as they think fit.

### 6 REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

#### Review of the developments in the year

A full report is presented at the Annual General Meeting.

As has been felt not just across the Young Farmers community, but across the world, this year has felt the impact of Coronavirus hard, with arguably the highlight of the young farmers year, the annual rally being cancelled, along with a number of other events. We have been grateful for the support of the Government with the Coronavirus Job Retention Scheme allowing us to retain our member of staff. It is currently unknown as to how this pandemic will continue to affect our Federation but financially we are in a stable place and are able to continue to support our members and community for the foreseeable future.

This year hasn't been all doom and gloom though and we must remember our achievements for the year, including the success of both our October Party and Spring Fling, well overtaking Rally and Glitter Ball as our main fundraisers for the year. The success of Spring Fling is really what has seen us through this year.

We also must mention the achievement of our Commercial Dance team, winning the South West Area round of competitions which has been a dream for countless years. It is just such a shame that they did not get the opportunity to show off their talent at the National Finals. Congratulations also go out to every other member who got the opportunity to compete this year, you all continue to prove what being a Gloucestershire Young Farmer is all about.

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **REPORT OF THE TRUSTEES**

#### **REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS (CONTINUED)**

##### **Review of the financial statements**

The financial statements show that total income for the year amounted to £43,434 (including income attributed to designated funds), against which expenditure of the Federation amounted to £36,403.

A profit on the general fund arose of £7,841 as shown on page 6.

#### **7 RESERVES POLICY**

It has been the Trustees' policy, after meeting all approved expenditure, to invest surplus income in accordance with the trust deed.

#### **8 STATEMENT ON PUBLIC BENEFIT**

The Trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **9 RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by the Board on .....

S Watkins  
Chairman

## **GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 in operation.

The Trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

I report to the Trustees on my examination of the financial statements of Gloucestershire Federation of Young Farmers' Clubs (the Charity) for the year ended 31 August 2020.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

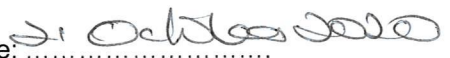
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Steve Humphries FCA  
Griffiths Marshall, Gloucester  
Chartered Accountants

Date:  .....

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 August 2020

	Note	Unrest- ricted funds	Desig- nated funds	2020 Total funds	2019 Total funds
<b>Incoming resources</b>					
Grants receivable	2	-	-	-	1,750
Donations	3	6,493	-	6,493	8,485
Levies from individual young farmers' club		11,975	-	11,975	12,408
Dances and other fundraising events	4	24,596	-	24,596	42,974
Sundry income		-	-	-	190
Bank interest receivable		370	-	370	505
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		<b>£43,434</b>	<b>£-</b>	<b>£43,434</b>	<b>£66,312</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Other expenditure</b>					
Raising funds	5	12,494	-	12,494	33,463
Activities in furtherance of charity's objectives	5	387	-	387	2,601
Management and administration	5	22,712	810	23,522	35,447
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		<b>£35,593</b>	<b>£810</b>	<b>£36,403</b>	<b>£71,511</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure)</b>		<b>7,841</b>	<b>(810)</b>	<b>7,031</b>	<b>(5,199)</b>
Transfer between funds	11	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		<b>7,841</b>	<b>(810)</b>	<b>(5,199)</b>	<b>(5,199)</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances brought forward at 1 September 2019</b>		<b>84,934</b>	<b>10,900</b>	<b>95,834</b>	<b>101,033</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances carried forward at 31 August 2020</b>	<b>11</b>	<b>£92,775</b>	<b>£10,090</b>	<b>£102,865</b>	<b>£95,834</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All the charity's activities are continuing activities.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**BALANCE SHEET**

31 August 2020

	Note	2020	2019
<b>FIXED ASSETS</b>			
Tangible assets	6	289	844
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Stocks of club supplies and stationery		539	244
Debtors	7	2,649	2,711
Prepayments	8	783	1,330
Cash at bank and in hand	9	106,362	97,847
		<hr/>	<hr/>
		110,333	102,132
<b>LIABILITIES</b>			
Amount falling due within one year	10	(7,757)	(7,142)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		102,576	94,990
		<hr/>	<hr/>
<b>TOTAL NET ASSETS</b>		£102,865	£95,834
		<hr/>	<hr/>
<b>FUNDS</b>			
<b>Designated funds</b>			
Property and equipment fund		4,871	4,871
Vice Presidents' fund		484	484
Princess Royal training fund		4,735	5,545
<b>Non-designated funds</b>			
General funds		92,775	84,934
		<hr/>	<hr/>
	11	£102,865	£95,834
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees on .....

K Edginton  
(County Treasurer)

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 August 2020

**1 ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

**Incoming resources**

Donations, gifts and legacies represent amounts received during the year together with any associated tax refund. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support, or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

**Grants payable**

Grant expenditure is recognised only when the grants become payable. Grants approved for payment in future years are disclosed as commitments, but not recorded as expenditure until they become due for payment.

**Resources expended**

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item expense to which it relates.

The only resources expended by the Charity are grants and governance costs and therefore no requirement for any apportionment of resources expended.

**Cash collections receivable**

Funds collected to which the charity is entitled but has not received before the end of the financial year are included in incoming resources and in debtors.

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS *continued***  
for the year ended 31 August 2020

***ACCOUNTING POLICIES continued***

**Tangible fixed assets**

Depreciation is calculated to write off the cost of valuation less the estimated residual value of tangible assets over their estimated useful lives at the following rates:

- Office equipment                      25% of cost per annum

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Cash Flow Statement**

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Funds**

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available to use at the discretion of the Trustees in furtherance of the Charity's objectives.

Restricted funds are funds subject to the specific conditions imposed by the donor(s).

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS** *continued*  
for the year ended 31 August 2020

**2 GRANTS RECEIVABLE**

	<b>2020</b>	<b>2019</b>
Grants were received from the following:		
SWA Training	-	1,250
SWA Capital	-	500
	<hr/>	<hr/>
	£-	£1,750
	<hr/> <hr/>	<hr/> <hr/>

**3 DONATIONS**

	<b>2020</b>	<b>2019</b>
<b>Yearbook sponsors</b>		
AC Belting	30	45
Albutt Limited	-	85
Bruton Knowles	-	85
CFM	-	45
Cotteswold Dairy	25	-
D C Merrett	-	85
Farm 491	45	-
Gloucestershire Root, Fruit and Grain	45	-
Green Farm Seeds	30	85
Griffiths Marshall	-	90
J J Farm Services	25	45
Lister Wilder	25	85
NFU Mutual	60	85
Stow Ag		85
Taylor Attachments	45	-
	<hr/>	<hr/>
	330	820
	<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS** *continued*  
for the year ended 31 August 2020

***DONATIONS continued***

	<b>2020</b>	<b>2019</b>
<b>Rally</b>		
A C Belting	-	80
Carver Knowles	-	50
Cotteswold Dairy	-	50
David James & Partners	-	50
Farm 491	-	295
Gloucester Root, Fruit and Grain	-	45
Green Farm Seeds	-	80
Genus	-	50
J J Farm Services	-	25
Taylor Attachments	-	245
	<hr/>	<hr/>
	-	970
	<hr/>	<hr/>
<b>Other</b>		
Court Farm Shop	-	100
Farm 491	-	50
Genus	-	100
GFMT	2,500	2,500
Godsell's Cheese	-	100
NFU Trust	2,000	2,000
Painswick YFC	-	10
Anonymous	-	500
Peter Horn funeral donations	283	-
	<hr/>	<hr/>
	4,783	5,360
	<hr/>	<hr/>
<b>Lottery funds and Friends of</b>		
Gloucestershire Young Farmers lottery fund	900	825
Friends of Gloucestershire Young Farmers	480	510
	<hr/>	<hr/>
	1,380	1,335
	<hr/>	<hr/>
	£6,493	£8,485
	<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS** *continued*  
for the year ended 31 August 2020

**4 DANCES AND OTHER FUNDRAISING EVENTS**

	<b>2020</b>	<b>2019</b>
October Party	7,180	-
Hillsfest	-	5,132
Three Counties Ball	-	1,570
Spring Fling	11,051	7,488
Glitter Ball	5,105	12,775
Rally	114	9,992
AGM/SWA weekend and other courses and events	630	1,569
Tug of War day	-	3,410
Frog Racing	-	1,038
RABI Farmhouse Breakfast	516	-
	<hr/>	<hr/>
	£24,596	£42,974
	<hr/> <hr/>	<hr/> <hr/>

**5 RESOURCES EXPENDED**

	<b>2020</b>	<b>2019</b>
<b>Raising funds</b>		
October Party	3,682	-
Hillsfest	-	9,968
Spring Fling	3,939	4,094
Glitter Ball	4,869	11,531
Rally	4	5,980
Tug of War day	-	1,890
	<hr/>	<hr/>
	£12,494	£33,463
	<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS** *continued*  
for the year ended 31 August 2020

	<b>2020</b>	<b>2019</b>
<b>Cost of activities in furtherance of charity's objectives</b>		
Yearbooks	-	1,080
Performing arts competition expenses	(113)	1,521
Charity donations	500	-
	<hr/>	<hr/>
	£387	£2,601
	<hr/>	<hr/>
<b>Management and administration of the charity</b>		
	<b>2020</b>	<b>2019</b>
Staff costs	9,994	17,563
Travelling expenses	555	1,008
Telephone	819	1,697
Postage	195	233
Stationery and office supplies	211	433
IT software expenses	693	789
Website development	-	1,900
Advertising	348	297
Office expenses and room hire	6,413	6,397
Photocopying	1,398	1,787
Accountancy	600	600
Subscriptions	221	418
Sundry expenses	30	107
Training	1,162	524
Depreciation	555	1,218
Repairs	328	476
	<hr/>	<hr/>
	£23,522	£35,447
	<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS** *continued*  
for the year ended 31 August 2020

**Staff costs and numbers**

	<b>2020</b>	<b>2019</b>
Salaries and wages	11,890	17,463
Pension contributions	90	100
CJRS Grant	(1,986)	-
	<hr/>	<hr/>
	£9,994	£17,563
	<hr/> <hr/>	<hr/> <hr/>
	<b>No.</b>	<b>No.</b>
The average number of employees was		
Part-time	1	2
	<hr/> <hr/>	<hr/> <hr/>

No employee earned more than £50,000 in the current or preceding year. No Trustees received any remuneration during the year.

**6 TANGIBLE ASSETS**

	<b>Office equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2019	27,230
Additions	-
	<hr/>
At 31 August 2020	27,230
	<hr/>
<b>Depreciation</b>	
At 1 September 2019	26,386
Charge for year	555
	<hr/>
At 31 August 2020	26,941
	<hr/>
<b>Net book value</b>	
At 31 August 2020	289
	<hr/> <hr/>
At 31 August 2019	844
	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS** *continued*  
for the year ended 31 August 2020

<b>7</b>	<b>DEBTORS</b>	<b>2020</b>	<b>2019</b>
	Trade debtors	2,397	2,353
	PAYE debtor	252	358
		<hr/>	<hr/>
		£2,649	£2,711
		<hr/> <hr/>	<hr/> <hr/>
<b>8</b>	<b>PREPAYMENTS</b>	<b>2020</b>	<b>2019</b>
	NFU insurance	187	185
	Pension	-	26
	NFYFC membership cards	-	204
	Young Gloucestershire	80	100
	Train the Trainer course	-	95
	October Party	-	720
	RABI Farmhouse Breakfast	516	-
		<hr/>	<hr/>
		£783	£1,330
		<hr/> <hr/>	<hr/> <hr/>
<b>9</b>	<b>CASH AT BANK AND IN HAND</b>	<b>2020</b>	<b>2019</b>
	Cash float	26	53
	Bank - NatWest account	10,296	16,578
	- AGM account	570	570
	COIF Charities Deposit account	95,470	80,646
		<hr/>	<hr/>
		£106,362	£97,847
		<hr/> <hr/>	<hr/> <hr/>
<b>10</b>	<b>LIABILITIES – due within one year</b>	<b>2020</b>	<b>2019</b>
	Trade creditors	1,540	1,216
	Funds from dormant clubs	4,457	4,446
	Accruals	1,760	1,480
		<hr/>	<hr/>
		£7,757	£7,142
		<hr/> <hr/>	<hr/> <hr/>

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**  
**NOTES TO THE FINANCIAL STATEMENTS continued**  
for the year ended 31 August 2020

**11 FUNDS**

The income funds of the charity include the following designated funds, which have been set aside out of unrestricted funds by the Trustees for specific purposes:

<b>Balances</b>	<b>Balances at 1 Sept 2018</b>	<b>Net income/ (expenses)</b>	<b>Transfers between funds</b>	<b>Balances at 31 Aug 2019</b>
<b>Designated funds</b>				
Property and equipment fund	3,153	1,718	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	4,405	1,140	-	5,545
	<hr/>	<hr/>	<hr/>	<hr/>
	8,042	2,858	-	10,900
<b>Non-designated funds</b>				
General funds	92,991	(8,057)	-	84,934
	<hr/>	<hr/>	<hr/>	<hr/>
	£101,033	£(5,199)	£-	£95,834
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Balances</b>	<b>Balances at 1 Sept 2019</b>	<b>Net income/ (expenses)</b>	<b>Transfers between funds</b>	<b>Balances at 31 Aug 2020</b>
<b>Designated funds</b>				
Property and equipment fund	4,871	-	-	4,871
Vice Presidents fund	484	-	-	484
Princess Royal training fund	5,545	(810)	-	4,735
	<hr/>	<hr/>	<hr/>	<hr/>
	10,900	(810)	-	10,090
<b>Non-designated funds</b>				
General funds	84,934	7,841	-	92,775
	<hr/>	<hr/>	<hr/>	<hr/>
	£95,834	£7,031	£-	£102,865
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The purpose and nature of the designated funds are:

- Property and equipment fund – to purchase items of equipment required, and to create a reserve to rent or, in future, buy premises.
- Vice Presidents' fund – to purchase an award for the most efficient non-officer each year.
- Princess Royal training fund – to encourage members to participate in training courses by assisting with expenses.

**11 RELATED PARTY TRANSACTIONS**

There were no disclosable related party transactions during the year (2019 – none).

**GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS**

**APPENDIX 1**

for the year ended 31 August 2020

Net incoming resources

	October Party	RABI Breakfast	Spring Fling	Glitter Ball	Rally	AGM/SWA Weekend & Other Events	Total
£	£	£	£	£	£	£	£
Total incoming resources Unrestricted	7,180	516	11,051	5,105	114	630	24,596
Cost of activities Raising funds	3,682	-	3,939	4,869	4	-	12,494
<b>Net incoming resources</b>	<b>3,498</b>	<b>516</b>	<b>7,112</b>	<b>236</b>	<b>110</b>	<b>630</b>	<b>12,102</b>

Previous year

	Hillsfest	Three Counties Ball	Spring Fling	Glitter Ball	Rally	AGM/SWA Weekend & Other Events	Tug of War Day	Frog Racing	Total
£	£	£	£	£	£	£	£	£	£
Total incoming resources Unrestricted	5,132	1,570	7,488	12,775	9,992	1,569	3,410	1,038	42,974
Cost of activities Raising funds	9,968	-	4,094	11,531	5,980	-	1,890	-	33,463
<b>Net incoming resources</b>	<b>(4,836)</b>	<b>1,570</b>	<b>3,394</b>	<b>1,244</b>	<b>4,012</b>	<b>1,569</b>	<b>1,520</b>	<b>1,038</b>	<b>9,511</b>

This page does not form part of the statutory accounts

