

**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
<b>Total incoming resources</b>		£33,150	£-	£33,150	£43,434
<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
<b>Total resources expended</b>		32,935	-	32,935	36,403
<b>Net income/(expenditure)</b>		215	-	215	7,031
Transfer between funds	10	-	-	-	-
<b>Net movement in funds</b>		215	-	215	7,031
<b>Fund balances brought forward at 1 September 2020</b>		92,775	10,090	102,865	95,834
<b>Fund balances carried forward at 31 August 2021</b>	10	£92,990	£10,090	£103,080	£102,865

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/>

#### 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/>

#### 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/>

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

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

for the year ended 31 August 2021

### **5 RESOURCES EXPENDED**

	<b>2021</b>	<b>2020</b>
<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/>
<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/>

# 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
	10,900	(810)	-	10,090
<b>Non-designated funds</b>				
General funds	84,934	7,841	-	92,775
	£95,834	£7,031	£-	£102,865

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
	10,090	-	-	10,090
<b>Non-designated funds</b>				
General funds	92,775	215	-	92,780
	£102,865	£215	£-	£103,080

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