

**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	C Adams	M Robinson
E Greening	M Warner-King	R Warner-King
M Brill	H Edwards	S Freeman
C Jackson	L Kerby-Smith	J Lewis
T Modget	R Pagington	A Riddle
R Russell-Hughes	W Smart	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 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
JJ Farm Services
Farmers Fresh
Shipton Mill
Wells Transport
Tynedale Vets Limited
Carver Knowles
T H White
A C Belting
Woods Veterinary Group
J G O Norman Limited
Oh My Goat
NFU Trust

Gloucestershire Root, Fruit and Grain
Green Farm Seeds
The Country Marquee Company
George Vet Group
Tallis Amos Group
Lister Wilder
Cotteswold Dairy
Stow Ag
Albutt Limited
Bruton Knowles
Sarah Hope Interiors
Griffiths Marshall
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
Incoming resources					
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
Total Incoming resources		£62,632	£-	£62,632	£33,150
Other expenditure					
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
Total resources expended		58,971	-	58,971	32,935
Net Income/(expenditure)		3,661	-	3,661	215
Transfer between funds	10	-	-	-	-
Net movement in funds		3,661	-	3,661	215
Fund balances brought forward at 1 September 2021		92,990	10,090	103,080	102,865
Fund balances carried forward at 31 August 2022	10	£96,651	£10,090	£106,741	£103,080

All the charity's activities are continuing activities.

GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

BALANCE SHEET

31 August 2022

	Note	2022	2021
FIXED ASSETS			
Tangible assets	6	773	-
		<hr/>	<hr/>
CURRENT ASSETS			
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
		<hr/>	<hr/>
		114,982	114,395
LIABILITIES			
Amount falling due within one year	9	(9,014)	(11,315)
		<hr/>	<hr/>
NET CURRENT ASSETS		105,968	103,080
		<hr/>	<hr/>
TOTAL NET ASSETS		£106,741	£103,080
		<hr/>	<hr/>
FUNDS			
Designated funds			
Property and equipment fund		4,871	4,871
Vice Presidents' fund		484	484
Princess Royal training fund		4,735	4,735
Non-designated funds			
General funds		96,651	92,990
		<hr/>	<hr/>
	10	£106,741	£103,080
		<hr/>	<hr/>

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

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

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/>

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/>
	No.	No.
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

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

7	DEBTORS	2022	2021
	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/>
8	CASH AT BANK AND IN HAND	2022	2021
	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/>
9	LIABILITIES – due within one year	2022	2021
	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/>

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
Designated funds				
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
Non-designated funds				
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
Designated funds				
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
Non-designated funds				
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