

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 th Floor LLanthony 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
Incoming resources					
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
Total incoming resources		£59,646	£-	£59,646	£72,791
Other expenditure					
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
Total resources expended		£64,238	£540	£64,778	£54,887
Net income/(expenditure)		(4,592)	(540)	(5,132)	17,904
Transfer between funds	10	-	-	-	-
Net movement in funds		(4,592)	(540)	(5,132)	17,904
Fund balances brought forward at 1 September 2023		114,555	10,090	124,645	106,741
Fund balances carried forward at 31 August 2024	10	£109,963	£9,550	£119,513	£124,645

All the charity's activities are continuing activities.

GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

BALANCE SHEET

31 August 2024

	Note	2024	2023
FIXED ASSETS			
Tangible assets	6	341	557
		<hr/>	<hr/>
CURRENT ASSETS			
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
		<hr/>	<hr/>
		127,550	131,800
		<hr/>	<hr/>
LIABILITIES			
Amount falling due within one year	9	(8,378)	(7,712)
		<hr/>	<hr/>
NET CURRENT ASSETS		119,171	124,088
		<hr/>	<hr/>
TOTAL NET ASSETS		£119,513	£124,645
		<hr/>	<hr/>
FUNDS			
Designated funds			
Property and equipment fund		4,871	4,871
Vice Presidents' fund		484	484
Princess Royal training fund		4,195	4,735
		<hr/>	<hr/>
Non-designated funds			
General funds		109,963	114,555
		<hr/>	<hr/>
	10	£119,513	£124,645
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Trustees on

J Harvey
(Chair of Executive Committee)

C McDermott
(Chair of Finance & General Purposes Committee)

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).

2 GRANTS RECEIVABLE	2024	2023
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/>

GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

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

3	DONATIONS	2024	2023
	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/>
4	DANCES AND OTHER FUNDRAISING EVENTS	2024	2023
	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/>
5	RESOURCES EXPENDED	2024	2023
	Raising funds		
	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/>

GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

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

Cost of activities in furtherance of charity's objectives	2024	2023
Competition expenses	580	1,050
	<hr/>	<hr/>
	£580	£1,050
	<hr/>	<hr/>
Management and administration of the charity	2024	2023
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
	<hr/>	<hr/>
Subsidy to clubs for levies	-	-
	<hr/>	<hr/>
	£39,983	£33,850
	<hr/>	<hr/>

GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

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

Staff costs and numbers

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

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

GLOUCESTERSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

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

7	DEBTORS	2024	2023
	Trade debtors	2,356	892
	Other debtors	-	2,400
	Prepayments	910	960
		<hr/>	<hr/>
		£3,266	£4,252
		<hr/>	<hr/>
8	CASH AT BANK AND IN HAND	2024	2023
	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/>
9	LIABILITIES – due within one year	2024	2023
	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/>

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
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	96,651	17,904	-	114,555
	<hr/>	<hr/>	<hr/>	<hr/>
	£106,741	£17,904	£-	£124,645
	<hr/>	<hr/>	<hr/>	<hr/>
Balances	Balances at 1 Sept 2023	Net income/ (expenses)	Transfers between funds	Balances at 31 Aug 2024
Designated funds				
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
Non-designated funds				
General funds	114,555	(4,592)	-	109,963
	<hr/>	<hr/>	<hr/>	<hr/>
	£124,645	(£5,132)	£-	£119,513
	<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

