

LINCOLNSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

England & Wales · Charity number 504307

Details

Other names	LINCOLNSHIRE Y F C
Status	Registered
Legal form	Other
Registered	1975-07-16
Register	View on the Charity Commission register

Contact

Address	YFC County Office The Lincolnshire Showground Lincoln Lincolnshire LN2 2NA
Phone	01522568989
Email	kate.knight@lincsyfc.org.uk
Website	www.lincsyfc.org.uk

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF YOUNG MEMBERS OF THE PUBLIC AT LARGE IN AGRICULTURE, HOMECRAFTS, 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.

Activities: TO ADVANCE THE EDUCATION OF YOUNG MEMBERS OF THE PUBLIC AT LARGE IN AGRICULTURE, HOMECRAFTS, COUNTRY LIFE AND RELATED SUBJECTS

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£139,583	£131,600	-	-
2024-03-31	£143,071	£122,104	-	-
2023-03-31	£123,709	£127,717	-	-
2022-03-31	£61,378	£80,570	-	-
2021-03-31	£36,624	£42,239	-	-

Trustees

Name	Role	Appointed
Beth Appleyard		2025-06-26
Jack Cullen		2023-06-29
Lorna Garrill		2023-06-29
Richard Butler		2023-06-29

Accounts

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

DRAFT

Haines Watts
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Contents of the Financial Statements
for the year ended 31 March 2025**

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**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Trustees' Report
for the year ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

Objectives and activities

The objects of the club are as follows:

- 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.

When planning our activities for the year, the trustees have considered the Commissions guidance on public benefit and in particular, the specific guidance on charities for the advancement of education.

Financial review

Strategic Report

The trustees recommend that the reserves be maintained at a level which ensures that the Lincolnshire Federation of Young Farmers' core activities could continue during a period of unforeseen financial difficulty. Whilst the current level of unrestricted reserves may prove sufficient for the next year, it is the trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility for the future should any funding be withdrawn, such as the key LCC Youth Services Salary Grant funding. At the current time, there are no known or actual financial concerns threatening the clubs future.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The club was set up under a constitution dated 10 April 1974. Its base of operations is at the University of Lincoln, Riseholme, Lincoln, LN2 2LG.

Recruitment and appointment of new trustees

The trustees are the members with the main responsibility over the club. At each AGM the trustees' position is reviewed with any new appointments being voted in. The usual rotation is two years for a trustee.

Reference and administrative details

Registered Charity number

504307

Principal address

Lincoln Young Farmers County Office
Lincolnshire Showground
Grange de Lings
Lincoln
Lincolnshire
LN2 2NA

Trustees

Miss R Finney County Chair
Mr R Butler County President
Mr J Cullen County Vice Chair
Mr T Barnett County Vice Chair (resigned 27/6/2024)
L Garrill County Treasurer
Ms R Wray Vice Chair (appointed 27/6/2024)

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Trustees' Report
for the year ended 31 March 2025

Reference and administrative details
Independent Examiner

Haines Watts
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr R Butler - Trustee

DRAFT

**Independent Examiner's Report to the Trustees of
Lincolnshire Federation of Young Farmers
Clubs**

Independent examiner's report to the trustees of Lincolnshire Federation of Young Farmers Clubs

I report to the charity trustees on my examination of the accounts of Lincolnshire Federation of Young Farmers Clubs (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Haines Watts
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

Date:

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Statement of Financial Activities
for the year ended 31 March 2025**

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
Income and endowments from					
Charitable activities					
Subscriptions		41,825	-	41,825	39,290
Organisation		1,743	-	1,743	9,081
Other trading activities	2	95,427	-	95,427	94,144
Investment income	3	588	-	588	556
Total		139,583	-	139,583	143,071
Expenditure on					
Raising funds					
		72,403	-	72,403	64,832
Charitable activities					
Subscriptions		16,120	-	16,120	11,981
Organisation		43,077	-	43,077	45,291
Total		131,600	-	131,600	122,104
NET INCOME		7,983	-	7,983	20,967
Reconciliation of funds					
Total funds brought forward		153,358	19,904	173,262	152,295
Total funds carried forward		161,341	19,904	181,245	173,262

The notes form part of these financial statements

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Statement of Financial Position
31 March 2025**

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
Fixed assets					
Tangible assets	7	330	-	330	457
Investments	8	127	-	127	127
		<u>457</u>	<u>-</u>	<u>457</u>	<u>584</u>
Current assets					
Stocks	9	3,991	-	3,991	4,758
Debtors	10	17,057	-	17,057	19,182
Cash at bank		141,975	19,904	161,879	153,182
		<u>163,023</u>	<u>19,904</u>	<u>182,927</u>	<u>177,122</u>
Creditors					
Amounts falling due within one year	11	(2,139)	-	(2,139)	(4,444)
Net current assets		<u>160,884</u>	<u>19,904</u>	<u>180,788</u>	<u>172,678</u>
Total assets less current liabilities		<u>161,341</u>	<u>19,904</u>	<u>181,245</u>	<u>173,262</u>
NET ASSETS		<u>161,341</u>	<u>19,904</u>	<u>181,245</u>	<u>173,262</u>
Funds	12				
Unrestricted funds:					
General fund				161,341	153,358
Restricted funds:					
Ald Herbert Jones bequest				500	500
NFYFC Jubilee Appeal				127	127
Stapleford Horse Society				100	100
Cash held for defunct clubs/regions				5,217	5,217
Equipment grant aid				2,341	2,341
County rally				11,204	11,204
Training grant				320	320
Youth forum				95	95
				<u>19,904</u>	<u>19,904</u>
Total funds				<u>181,245</u>	<u>173,262</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Miss S Allen - Trustee

The notes form part of these financial statements

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Notes to the Financial Statements
for the year ended 31 March 2025**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Other trading activities

	2025	2024
	£	£
Competitions and fundraising	67	181
County Rally	17,959	27,056
County Ball	58,276	29,130
Lincolnshire Show	2,634	3,972
Spring Ball	6,881	6,128
Jingle Ball	7,111	6,364
Other social events	2,499	21,313
	<u>95,427</u>	<u>94,144</u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

3. Investment income

	2025	2024
	£	£
Bank deposit and investment account interest	588	556

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. Staff costs

The average monthly number of employees during the year was as follows:

	2025	2024
	1	1
Administration	1	1

No employees received emoluments in excess of £60,000.

During the year, the charity employed one full time member of staff (2024: one), who undertake work to meet its charitable objectives as well as performing administrative duties.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Charitable activities			
Subscriptions	39,290	-	39,290
Organisation	9,081	-	9,081
Other trading activities	94,144	-	94,144
Investment income	556	-	556
Total	143,071	-	143,071
Expenditure on			
Raising funds	64,832	-	64,832
Charitable activities			
Subscriptions	11,981	-	11,981
Organisation	45,291	-	45,291
Total	122,104	-	122,104
NET INCOME	20,967	-	20,967
Reconciliation of funds			
Total funds brought forward	132,391	19,904	152,295

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward	<u>153,358</u>	<u>19,904</u>	<u>173,262</u>

7. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2024 and 31 March 2025	<u>16,503</u>
Depreciation	
At 1 April 2024	16,046
Charge for year	<u>127</u>
At 31 March 2025	<u>16,173</u>
Net book value	
At 31 March 2025	<u>330</u>
At 31 March 2024	<u>457</u>

8. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2024 and 31 March 2025	<u>127</u>
Net book value	
At 31 March 2025	<u>127</u>
At 31 March 2024	<u>127</u>

There were no investment assets outside the UK.

9. Stocks

	2025 £	2024 £
	<u> </u>	<u> </u>
Stocks	<u>3,991</u>	<u>4,758</u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

10. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	6,180	8,854
Prepayments	10,877	10,328
	<u>17,057</u>	<u>19,182</u>

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	686	2,833
Taxation and social security	1,453	1,411
Other creditors	-	200
	<u>2,139</u>	<u>4,444</u>

12. Movement in funds

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	153,358	7,983	161,341
Restricted funds			
Ald Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	5,217	-	5,217
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>19,904</u>	<u>-</u>	<u>19,904</u>
TOTAL FUNDS	<u>173,262</u>	<u>7,983</u>	<u>181,245</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,583	(131,600)	7,983
	<u>139,583</u>	<u>(131,600)</u>	<u>7,983</u>
TOTAL FUNDS	<u>139,583</u>	<u>(131,600)</u>	<u>7,983</u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

12. Movement in funds - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	132,391	20,967	153,358
Restricted funds			
Ald Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	5,217	-	5,217
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>19,904</u>	<u>-</u>	<u>19,904</u>
TOTAL FUNDS	<u>152,295</u>	<u>20,967</u>	<u>173,262</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,071	(122,104)	20,967
	<u>143,071</u>	<u>(122,104)</u>	<u>20,967</u>
TOTAL FUNDS	<u>143,071</u>	<u>(122,104)</u>	<u>20,967</u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	132,391	28,950	161,341
Restricted funds			
Ald Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	5,217	-	5,217
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>19,904</u>	<u>-</u>	<u>19,904</u>
TOTAL FUNDS	<u>152,295</u>	<u>28,950</u>	<u>181,245</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	282,654	(253,704)	28,950
TOTAL FUNDS	<u>282,654</u>	<u>(253,704)</u>	<u>28,950</u>

Details of each fund are as follows:

The Ald Herbert Jones Bequest, NFYFC Jubilee Appeal and Stapleford Horse Society all relate to money received in the past to be held by the charity until a time when funds are needed in an emergency.

Cash held for defunct clubs/regions, relates to monies received when clubs have folded. The charity receives any money left over and holds it in case the defunct club is reformed. The charity can use this money after 6 years, however based on past history they choose to hold it for longer.

The Youth Forum was established for the younger members of the club. The aim was to try to encourage the younger members to take a more involved role and also to increase and maintain this area of the charities membership. The Youth forum not only arranges meetings for the younger members but also operates activity days and weekends, which also help develop their skills.

The County Rally has its own management team monitoring the income and expenditure

13. Related party disclosures

There were no related party transactions for the year ended 31 March 2025 and there were no transactions beyond those expected with Trustees who are also members of the club.

DRAFT

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Detailed Statement of Financial Activities
for the year ended 31 March 2025**

	2025 £	2024 £
Income and endowments		
Other trading activities		
Competitions and fundraising	67	181
County Rally	17,959	27,056
County Ball	58,276	29,130
Lincolnshire Show	2,634	3,972
Spring Ball	6,881	6,128
Jingle Ball	7,111	6,364
Other social events	2,499	21,313
	95,427	94,144
Investment income		
Bank deposit and investment account interest	588	556
Charitable activities		
Subscriptions	42,066	41,744
Organisation	-	240
Sundry	1,502	6,387
	43,568	48,371
Total incoming resources	139,583	143,071
Expenditure		
Raising donations and legacies		
Competitions and fundraising	628	770
County rally	15,629	15,855
County ball	45,877	23,715
Lincolnshire show	1,290	3,562
Spring ball	3,089	3,961
Jingle ball	2,340	4,797
Club supplies	309	145
Other social events	2,474	13,214
	71,636	66,019
Other trading activities		
Opening alcohol stock	2,999	1,656
Opening County Merch stock	1,259	1,415
Closing alcohol stock	(2,191)	(2,999)
Closing County Merch stock	(1,300)	(1,259)
	767	(1,187)
Charitable activities		
Organiser and other salaries	28,265	26,020
Travelling	2,027	1,552
Carried forward	30,292	27,572

This page does not form part of the statutory financial statements

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Detailed Statement of Financial Activities
for the year ended 31 March 2025**

	2025	2024
	£	£
Charitable activities		
Brought forward	30,292	27,572
Training	1,253	-
County AGM expenditure	630	1,157
Committee expenditure	-	600
Donations	700	445
	32,875	29,774
Support costs		
Governance costs		
Rent	-	1,200
Insurance	5,481	4,770
Telephone	304	550
Postage and stationery	119	306
Advertising	1,069	1,011
Accountancy	1,234	845
Repairs and renewals	-	1,799
Sundry expenses	2,055	4,515
NFYFC levies	15,638	11,981
Bank charges	295	394
Plant and machinery depreciation	127	127
	26,322	27,498
Total resources expended	131,600	122,104
Net income	7,983	20,967

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Accounts

Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Haines Watts
Chartered Accountants
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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for the year ended 31 March 2022

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LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Trustees' Report
for the year ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

Objectives and activities

The objects of the club are as follows:

- 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.

When planning our activities for the year, the trustees have considered the Commissions guidance on public benefit and in particular, the specific guidance on charities for the advancement of education.

Financial review

Strategic Report

The trustees recommend that the reserves be maintained at a level which ensures that the Lincolnshire Federation of Young Farmers' core activities could continue during a period of unforeseen financial difficulty. Whilst the current level of unrestricted reserves may prove sufficient for the next year, it is the trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility for the future should any funding be withdrawn, such as the key LCC Youth Services Salary Grant funding. At the current time, there are no known or actual financial concerns threatening the clubs future.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The club was set up under a constitution dated 10 April 1974. Its base of operations is at the University of Lincoln, Riseholme, Lincoln, LN2 2LG.

Recruitment and appointment of new trustees

The trustees are the members with the main responsibility over the club. At each AGM the trustees' position is reviewed with any new appointments being voted in. The usual rotation is two years for a trustee.

Reference and administrative details

Registered Charity number

504307

Principal address

Lincolnshire Federation of Young Farmers
YFC Office
Riseholme Park
Riseholme
Lincolnshire
LN2 2LG

Trustees

Miss C Garbutt County Chair
Mr D Pepper Vice Chairman
Mr Z Woodcock Vice Chairman
Miss H Howell Treasurer (appointed 1/4/2021)
Mrs M Willoughby President (appointed 1/4/2021)
Miss S Allen Treasurer (appointed 1/4/2021)

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Trustees' Report
for the year ended 31 March 2022

Reference and administrative details
Independent Examiner
Haines Watts
Chartered Accountants
23 Algitha Road
Skegness
United Kingdom
PE25 2AG

Approved by order of the board of trustees on and signed on its behalf by:

.....
Miss C Ulyatt - Trustee

Independent Examiner's Report to the Trustees of
Lincolnshire Federation of Young Farmers
Clubs

Independent examiner's report to the trustees of Lincolnshire Federation of Young Farmers Clubs

I report to the charity trustees on my examination of the accounts of Lincolnshire Federation of Young Farmers Clubs (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Haines Watts
Chartered Accountants
23 Algitha Road
Skegness
United Kingdom
PE25 2AG

Date:

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Charitable activities					
Subscriptions		8,756	-	8,756	23,997
Organisation		6,466	-	6,466	10,672
Other trading activities	2	46,146	-	46,146	1,574
Investment income	3	10	-	10	381
Total		61,378	-	61,378	36,624
Expenditure on					
Raising funds		40,144	-	40,144	2,554
Charitable activities					
Subscriptions		-	-	-	245
Organisation		38,759	1,667	40,426	39,440
Total		78,903	1,667	80,570	42,239
NET INCOME/(EXPENDITURE)		(17,525)	(1,667)	(19,192)	(5,615)
Reconciliation of funds					
Total funds brought forward		153,924	21,571	175,495	181,110
Total funds carried forward		136,399	19,904	156,303	175,495

The notes form part of these financial statements

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Statement of Financial Position
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	7	216	-	216	1,080
Investments	8	-	127	127	127
		<u>216</u>	<u>127</u>	<u>343</u>	<u>1,207</u>
Current assets					
Stocks	9	3,350	-	3,350	4,490
Debtors	10	15,440	-	15,440	23,298
Cash at bank		118,706	19,777	138,483	147,613
		<u>137,496</u>	<u>19,777</u>	<u>157,273</u>	<u>175,401</u>
Creditors					
Amounts falling due within one year	11	(1,313)	-	(1,313)	(1,113)
		<u>136,183</u>	<u>19,777</u>	<u>155,960</u>	<u>174,288</u>
Net current assets					
		<u>136,183</u>	<u>19,777</u>	<u>155,960</u>	<u>174,288</u>
Total assets less current liabilities		<u>136,399</u>	<u>19,904</u>	<u>156,303</u>	<u>175,495</u>
NET ASSETS		<u>136,399</u>	<u>19,904</u>	<u>156,303</u>	<u>175,495</u>
Funds	12				
Unrestricted funds				136,399	153,924
Restricted funds				<u>19,904</u>	<u>21,571</u>
Total funds				<u>156,303</u>	<u>175,495</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Miss C Ulyatt - Trustee

The notes form part of these financial statements

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Notes to the Financial Statements
for the year ended 31 March 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Other trading activities

	2022	2021
	£	£
Competitions and fundraising	1,676	1,454
County Rally	1,139	-
County Ball	25,886	-
Jingle Ball	14,043	-
Other social events	2,902	120
Charity Ball	500	-
	<u>46,146</u>	<u>1,574</u>

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Notes to the Financial Statements - continued
for the year ended 31 March 2022

3. Investment income

	2022	2021
	£	£
Bank deposit and investment account interest	10	381
	<u>10</u>	<u>381</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. Staff costs

The average monthly number of employees during the year was as follows:

	2022	2021
	1	1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

During the year, the charity employed one full time member of staff (2021: one), who undertake work to meet it's charitable objectives as well as performing administrative duties.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Charitable activities			
Subscriptions	23,997	-	23,997
Organisation	10,672	-	10,672
Other trading activities	1,574	-	1,574
Investment income	381	-	381
Total	<u>36,624</u>	<u>-</u>	<u>36,624</u>
Expenditure on			
Raising funds	2,554	-	2,554
Charitable activities			
Subscriptions	245	-	245
Organisation	39,440	-	39,440
Total	<u>42,239</u>	<u>-</u>	<u>42,239</u>
NET INCOME/(EXPENDITURE)	<u>(5,615)</u>	<u>-</u>	<u>(5,615)</u>

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Notes to the Financial Statements - continued
for the year ended 31 March 2022

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Reconciliation of funds			
Total funds brought forward	159,539	21,571	181,110
Total funds carried forward	<u>153,924</u>	<u>21,571</u>	<u>175,495</u>

7. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2021 and 31 March 2022	<u>15,868</u>
Depreciation	
At 1 April 2021	14,788
Charge for year	864
At 31 March 2022	<u>15,652</u>
Net book value	
At 31 March 2022	<u>216</u>
At 31 March 2021	<u>1,080</u>

8. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2021 and 31 March 2022	<u>127</u>
Net book value	
At 31 March 2022	<u>127</u>
At 31 March 2021	<u>127</u>

There were no investment assets outside the UK.

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Notes to the Financial Statements - continued
for the year ended 31 March 2022

9.	Stocks		2022	2021
			£	£
	Stocks		<u>3,350</u>	<u>4,490</u>
10.	Debtors: amounts falling due within one year		2022	2021
			£	£
	Trade debtors		8,648	7,687
	Other debtors		4,386	-
	Prepayments		<u>2,406</u>	<u>15,611</u>
			<u>15,440</u>	<u>23,298</u>
11.	Creditors: amounts falling due within one year		2022	2021
			£	£
	Trade creditors		500	500
	Other creditors		<u>813</u>	<u>613</u>
			<u>1,313</u>	<u>1,113</u>
12.	Movement in funds			
		At 1/4/21	Net movement in funds	At 31/3/22
		£	£	£
	Unrestricted funds			
	General fund	153,924	(17,525)	136,399
	Restricted funds			
	Aid Herbert Jones bequest	500	-	500
	NFYFC Jubilee Appeal	127	-	127
	Stapleford Horse Society	100	-	100
	Cash held for defunct clubs/regions	6,884	(1,667)	5,217
	Equipment grant aid	2,341	-	2,341
	County rally	11,204	-	11,204
	Training grant	320	-	320
	Youth forum	95	-	95
		<u>21,571</u>	<u>(1,667)</u>	<u>19,904</u>
	TOTAL FUNDS	<u>175,495</u>	<u>(19,192)</u>	<u>156,303</u>

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Notes to the Financial Statements - continued
for the year ended 31 March 2022

12. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,378	(78,903)	(17,525)
Restricted funds			
Cash held for defunct clubs/regions	-	(1,667)	(1,667)
TOTAL FUNDS	61,378	(80,570)	(19,192)

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	159,539	(5,615)	153,924
Restricted funds			
Aid Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	6,884	-	6,884
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	21,571	-	21,571
TOTAL FUNDS	181,110	(5,615)	175,495

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,624	(42,239)	(5,615)
TOTAL FUNDS	36,624	(42,239)	(5,615)

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Notes to the Financial Statements - continued
for the year ended 31 March 2022

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	159,539	(23,140)	136,399
Restricted funds			
Aid Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	6,884	(1,667)	5,217
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>21,571</u>	<u>(1,667)</u>	<u>19,904</u>
TOTAL FUNDS	<u>181,110</u>	<u>(24,807)</u>	<u>156,303</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,002	(121,142)	(23,140)
Restricted funds			
Cash held for defunct clubs/regions	-	(1,667)	(1,667)
	<u>98,002</u>	<u>(122,809)</u>	<u>(24,807)</u>
TOTAL FUNDS	<u>98,002</u>	<u>(122,809)</u>	<u>(24,807)</u>

Details of each fund are as follows:

The Aid Herbert Jones Bequest, NFYFC Jubilee Appeal and Stapleford Horse Society all relate to money received in the past to be held by the charity until a time when funds are needed in an emergency.

Cash held for defunct clubs/regions, relates to monies received when clubs have folded. The charity receives any money left over and holds it in case the defunct club is reformed. The charity can use this money after 6 years, however based on past history they choose to hold it for longer.

The Youth Forum was established for the younger members of the club. The aim was to try to encourage the younger members to take a more involved role and also to increase and maintain this area of the charities membership. The Youth forum not only arranges meetings for the younger members but also operates activity days and weekends, which also help develop their skills.

The County Rally has its own management team monitoring the income and expenditure

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Notes to the Financial Statements - continued
for the year ended 31 March 2022

13. Related party disclosures

There were no related party transactions for the year ended 31 March 2022.

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Other trading activities		
Competitions and fundraising	1,676	1,454
County Rally	1,139	-
County Ball	25,886	-
Jingle Ball	14,043	-
Other social events	2,902	120
Charity Ball	500	-
	46,146	1,574
Investment income		
Bank deposit and investment account interest	10	381
Charitable activities		
Subscriptions	8,623	30,187
Organisation	1,072	-
Grants	5,403	4,402
Sundry	124	80
	15,222	34,669
Total incoming resources	61,378	36,624
Expenditure		
Raising donations and legacies		
Competitions and fundraising	88	1,454
County rally	2,411	-
County ball	22,204	-
Lincolnshire show	-	142
Jingle ball	11,084	-
Club supplies	86	61
Competitions	264	-
Other social events	2,867	32
Charity ball	-	350
	39,004	2,039
Other trading activities		
Opening alcohol stock	2,240	2,755
Opening County Merch stock	1,750	1,750
Closing alcohol stock	(1,450)	(2,240)
Closing County Merch stock	(1,400)	(1,750)
	1,140	515

This page does not form part of the statutory financial statements

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022	2021
	£	£
Other trading activities		
Charitable activities		
Organiser and other salaries	19,752	18,208
Travelling	1,056	510
Training	959	-
County AGM expenditure	242	154
	<u>22,009</u>	<u>18,872</u>
Support costs		
Governance costs		
Rent	900	1,200
Insurance	3,154	3,853
Telephone	817	725
Postage and stationery	598	183
Accountancy	1,518	720
Membership cards	-	245
Repairs and renewals	132	24
Sundry expenses	708	29
NFYFC levies	7,314	12,884
Bank charges	-	86
Handbook	745	-
Defunct club funding	1,667	-
Plant and machinery depreciation	864	864
	<u>18,417</u>	<u>20,813</u>
Total resources expended	<u>80,570</u>	<u>42,239</u>
Net expenditure	<u>(19,192)</u>	<u>(5,615)</u>

This page does not form part of the statutory financial statements

Accounts

Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

DRAFT

Haines Watts
Chartered Accountants
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

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for the year ended 31 March 2021

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LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Trustees' Report
for the year ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

Objectives and activities

The objects of the club are as follows:

- 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.

When planning our activities for the year, the trustees have considered the Commissions guidance on public benefit and in particular, the specific guidance on charities for the advancement of education.

Financial review

Strategic Report

The trustees recommend that the reserves be maintained at a level which ensures that the Lincolnshire Federation of Young Farmers' core activities could continue during a period of unforeseen financial difficulty. Whilst the current level of unrestricted reserves may prove sufficient for the next year, it is the trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility for the future should any funding be withdrawn, such as the key LCC Youth Services Salary Grant funding. At the current time, there are no known or actual financial concerns threatening the club's future.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The club was set up under a constitution dated 10 April 1974. Its base of operations is at the University of Lincoln, Riseholme, Lincoln, LN2 2LG.

Recruitment and appointment of new trustees

The trustees are the members with the main responsibility over the club. At each AGM the trustees' position is reviewed with any new appointments being voted in. The usual rotation is two years for a trustee.

Reference and administrative details

Registered Charity number

504307

Principal address

Lincolnshire Federation of Young Farmers
YFC Office
Riseholme Park
Riseholme
Lincolnshire
LN2 2LG

Trustees

Mr M Stovin Chairman (resigned 24/6/2020)
Miss R Pringle Vice Chairman (resigned 24/6/2020)
Miss C Garbutt County Chair
Miss C Ulyatt Treasurer
Mr D Pepper Vice Chairman (appointed 24/6/2020)
Mr Z Woodcock Vice Chairman (appointed 24/6/2020)

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Trustees' Report
for the year ended 31 March 2021

Reference and administrative details
Independent Examiner
Haines Watts
Chartered Accountants
23 Algitha Road
Skegness
United Kingdom
PE25 2AG

Approved by order of the board of trustees on and signed on its behalf by:

.....
Miss C Ulyatt - Trustee

DRAFT

Independent Examiner's Report to the Trustees of
Lincolnshire Federation of Young Farmers
Clubs

Independent examiner's report to the trustees of Lincolnshire Federation of Young Farmers Clubs

I report to the charity trustees on my examination of the accounts of Lincolnshire Federation of Young Farmers Clubs (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Haines Watts
Chartered Accountants
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

Date:

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Charitable activities					
Subscriptions		23,997	-	23,997	34,313
Organisation		10,672	-	10,672	1,637
Other trading activities	2	1,574	-	1,574	102,009
Investment income	3	381	-	381	430
Total		36,624	-	36,624	138,389
Expenditure on					
Raising funds		2,554	-	2,554	67,426
Charitable activities					
Subscriptions		245	-	245	-
Organisation		39,440	-	39,440	54,647
Total		42,239	-	42,239	122,073
NET INCOME/(EXPENDITURE)		(5,615)	-	(5,615)	16,316
Reconciliation of funds					
Total funds brought forward		159,539	21,571	181,110	164,794
Total funds carried forward		153,924	21,571	175,495	181,110

The notes form part of these financial statements

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Statement of Financial Position
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	7	1,080	-	1,080	1,944
Investments	8	-	127	127	127
		<u>1,080</u>	<u>127</u>	<u>1,207</u>	<u>2,071</u>
Current assets					
Stocks	9	4,490	-	4,490	5,155
Debtors	10	23,298	-	23,298	18,279
Cash at bank		126,169	21,444	147,613	156,485
		<u>153,957</u>	<u>21,444</u>	<u>175,401</u>	<u>179,919</u>
Creditors					
Amounts falling due within one year	11	(1,113)	-	(1,113)	(880)
		<u>152,844</u>	<u>21,444</u>	<u>174,288</u>	<u>179,039</u>
Net current assets					
		<u>152,844</u>	<u>21,444</u>	<u>174,288</u>	<u>179,039</u>
Total assets less current liabilities		<u>153,924</u>	<u>21,571</u>	<u>175,495</u>	<u>181,110</u>
NET ASSETS		<u>153,924</u>	<u>21,571</u>	<u>175,495</u>	<u>181,110</u>
Funds	12				
Unrestricted funds				153,924	159,539
Restricted funds				21,571	21,571
Total funds				<u>175,495</u>	<u>181,110</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Miss C Ulyatt - Trustee

The notes form part of these financial statements

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Notes to the Financial Statements
for the year ended 31 March 2021

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Other trading activities

	2021	2020
	£	£
Competitions and fundraising	1,454	14,160
County Rally	-	24,817
County Ball	-	30,625
Lincolnshire Show	-	3,898
Spring Ball	-	11,091
Jingle Ball	-	11,982
Other social events	120	984
Brocklesby Hunt Ball	-	4,452
	<u>1,574</u>	<u>102,009</u>

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2021

3. Investment income

	2021	2020
	£	£
Bank deposit and investment account interest	381	430
	<u>381</u>	<u>430</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. Staff costs

The average monthly number of employees during the year was as follows:

	2021	2020
	1	2
Administration	1	2
	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

During the year, the charity employed one full time member of staff (2020: one), and no part time members : 2020: one), who undertake work to meet it's charitable objectives as well as performing administrative duties.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Charitable activities			
Subscriptions	34,313	-	34,313
Organisation	1,637	-	1,637
Other trading activities	102,009	-	102,009
Investment income	430	-	430
Total	<u>138,389</u>	<u>-</u>	<u>138,389</u>
Expenditure on			
Raising funds	67,426	-	67,426
Charitable activities			
Organisation	54,647	-	54,647
Total	<u>122,073</u>	<u>-</u>	<u>122,073</u>
NET INCOME	<u>16,316</u>	<u>-</u>	<u>16,316</u>

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2021

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Reconciliation of funds			
Total funds brought forward	143,223	21,571	164,794
Total funds carried forward	<u>159,539</u>	<u>21,571</u>	<u>181,110</u>

7. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2020 and 31 March 2021	<u>15,868</u>
Depreciation	
At 1 April 2020	13,924
Charge for year	864
At 31 March 2021	<u>14,788</u>
Net book value	
At 31 March 2021	<u>1,080</u>
At 31 March 2020	<u>1,944</u>

8. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2020 and 31 March 2021	<u>127</u>
Net book value	
At 31 March 2021	<u>127</u>
At 31 March 2020	<u>127</u>

There were no investment assets outside the UK.

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2021

9.	Stocks		2021	2020
			£	£
	Stocks		<u>4,490</u>	<u>5,155</u>
10.	Debtors: amounts falling due within one year		2021	2020
			£	£
	Trade debtors		7,687	4,075
	Prepayments		<u>15,611</u>	<u>14,204</u>
			<u>23,298</u>	<u>18,279</u>
11.	Creditors: amounts falling due within one year		2021	2020
			£	£
	Trade creditors		500	500
	Other creditors		<u>613</u>	<u>380</u>
			<u>1,113</u>	<u>880</u>
12.	Movement in funds		Net	
		At 1/4/20	movement	At 31/3/21
		£	in funds	£
	Unrestricted funds			
	General fund	159,539	(5,615)	153,924
	Restricted funds			
	Aid Herbert Jones bequest	500	-	500
	NFYFC Jubilee Appeal	127	-	127
	Stapleford Horse Society	100	-	100
	Cash held for defunct clubs/regions	6,884	-	6,884
	Equipment grant aid	2,341	-	2,341
	County rally	11,204	-	11,204
	Training grant	320	-	320
	Youth forum	95	-	95
		<u>21,571</u>	<u>-</u>	<u>21,571</u>
	TOTAL FUNDS	<u>181,110</u>	<u>(5,615)</u>	<u>175,495</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,624	(42,239)	(5,615)
TOTAL FUNDS	<u>36,624</u>	<u>(42,239)</u>	<u>(5,615)</u>

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2021

12. Movement in funds - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	143,223	16,316	159,539
Restricted funds			
Ald Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	6,884	-	6,884
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>21,571</u>	<u>-</u>	<u>21,571</u>
TOTAL FUNDS	<u><u>164,794</u></u>	<u><u>16,316</u></u>	<u><u>181,110</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,389	(122,073)	16,316
TOTAL FUNDS	<u><u>138,389</u></u>	<u><u>(122,073)</u></u>	<u><u>16,316</u></u>

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2021

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	143,223	10,701	153,924
Restricted funds			
Ald Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	6,884	-	6,884
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>21,571</u>	<u>-</u>	<u>21,571</u>
TOTAL FUNDS	<u>164,794</u>	<u>10,701</u>	<u>175,495</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	175,013	(164,312)	10,701
	<u>175,013</u>	<u>(164,312)</u>	<u>10,701</u>
TOTAL FUNDS	<u>175,013</u>	<u>(164,312)</u>	<u>10,701</u>

Details of each fund are as follows:

The Ald Herbert Jones Bequest, NFYFC Jubilee Appeal and Stapleford Horse Society all relate to money received in the past to be held by the charity until a time when funds are needed in an emergency.

Cash held for defunct clubs/regions, relates to monies received when clubs have folded. The charity receives any money left over and holds it in case the defunct club is reformed. The charity can use this money after 6 years, however based on past history they choose to hold it for longer.

The Youth Forum was established for the younger members of the club. The aim was to try to encourage the younger members to take a more involved role and also to increase and maintain this area of the charities membership. The Youth forum not only arranges meetings for the younger members but also operates activity days and weekends, which also help develop their skills.

The County Rally has its own management team monitoring the income and expenditure

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2021

13. Related party disclosures

There were no related party transactions for the year ended 31 March 2021.

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LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Other trading activities		
Competitions and fundraising	1,454	14,160
County Rally	-	24,817
County Ball	-	30,625
Lincolnshire Show	-	3,898
Spring Ball	-	11,091
Jingle Ball	-	11,982
Other social events	120	984
Brocklesby Hunt Ball	-	4,452
	1,574	102,009
Investment income		
Bank deposit and investment account interest	381	430
Charitable activities		
Subscriptions	30,187	34,313
Organisation	-	1,637
Grants	4,402	-
Sundry	80	-
	34,669	35,950
Total incoming resources	36,624	138,389
Expenditure		
Raising donations and legacies		
Competitions and fundraising	1,454	11,889
County rally	-	13,743
County ball	-	20,275
Lincolnshire show	142	2,974
Spring ball	-	4,994
Jingle ball	-	4,215
Club supplies	61	2,718
Entertainment, drama and pantomime	-	187
Competitions	-	701
Other social events	32	1,365
Charity ball	350	540
Brocklesby Hunt Ball	-	2,585
	2,039	66,186
Other trading activities		
Opening alcohol stock	2,755	5,745
Opening County Merch stock	1,750	-
Carried forward	4,505	5,745

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LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021 £	2020 £
Other trading activities		
Brought forward	4,505	5,745
Closing alcohol stock	(2,240)	(2,755)
Closing County Merch stock	(1,750)	(1,750)
	<u>515</u>	<u>1,240</u>
Charitable activities		
Organiser and other salaries	18,208	25,557
Travelling	510	1,155
Training	-	(1,275)
County AGM expenditure	154	387
Committee expenditure	-	782
Advertising	-	158
	<u>18,872</u>	<u>26,764</u>
Support costs		
Governance costs		
Rent	1,200	540
Insurance	3,853	4,034
Telephone	725	410
Postage and stationery	183	918
Accountancy	720	1,480
Membership cards	245	294
Repairs and renewals	24	938
Sundry expenses	29	1,003
NFYFC levies	12,884	16,906
Bank charges	86	456
Plant and machinery depreciation	864	904
	<u>20,813</u>	<u>27,883</u>
Total resources expended	<u>42,239</u>	<u>122,073</u>
Net (expenditure)/income	<u>(5,615)</u>	<u>16,316</u>

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