

Southwell Young Farmers Club

Report and Financial Statements

Year Ended

31 August 2024

Southwell Young Farmers Club

Club Information

Committee members	I Rickett-Trueman J Veysey J Taylor J Brassett G Parkin A Hatcher	(Appointed 3 October 2023)
--------------------------	--	----------------------------

Club treasurer	E Pugh
-----------------------	--------

Club office	Notts YFC The Showground Newark Nottinghamshire NG24 2NY
--------------------	--

Independent accountant	Tom Rawcliffe ACA 31 Victoria Square Portishead Bristol BS20 6AQ
-------------------------------	--

Southwell Young Farmers Club

Contents

	Page
Treasurer's Report	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to Financial Statements	5 - 6

Southwell Young Farmers Club

Treasurer's Report For the Period Ended 31 August 2024

The committee members present their report and the financial statements for the period from 01 September 2023 to 31 August 2024.

Principal activity

The principal activity of the club is the support of young people in agriculture and the countryside within Southwell and surrounding areas. The results for the year and the financial position of the company were considered satisfactory by the committee members.

Results and dividends

The result for the year amounted to a net profit of £6,197 (2023 – net loss of £844).

Review of business and future developments

Southwell Young Farmers Club ("Southwell YFC") had 36 members throughout the year ending 31 August 2024 (2023 – 41 members). The main outgoing costs for the club was fundraising expenditure of £11,695 (2023 - £2,888), with fundraising income of £19,450 (2023 - £1,877).

We paid £2,883 in membership levies (2023 - £2,203), with membership bringing in an income of £2,175 (2023 - £2,640), yielding a £708 loss (2023 - £437 profit) in this part of the Club's activities.

Social events and competitions entrance saw a net loss of £110 (2023 – loss of £195).

We spent £1,053 on meetings, with only £344 costs recouped, therefore resulting in a £710 loss to the club in this area.

This was a key year for fundraising, with a successful Ploughing Match and After Party yielding a £2,689 profit (2023 - £106 loss). This was followed by a successful dinner dance to commemorate 75 years of SYFC which yielded a net profit of £4,081 (2023 – £Nil). However, it should be noted £1,800 was paid for the dinner dance in the previous financial year. Finally, our race night yielded a healthy profit of £538 (2023 - £555)

The successful financial year enabled the Club to donate £500 to the Lincolnshire and Nottinghamshire Air Ambulance in March 2024.

The Reserve Account yielded £12 in interest and the Petty Cash totalled £54 (2023 - £54) as at 31 August 2024.

This report was approved by the treasurer on 25 September 2024 and signed on its behalf.

E Pugh
Treasurer

Southwell Young Farmers Club

Independent Examiners' Report to the Members of Southwell Young Farmers Club

Independent Examiner's Report

To the members of the Southwell Young Farmers Club.

I report on the accounts for the club for the year ended 31 August 2024, which are set out on pages 3 to 4.

Respective responsibilities of officers and examiners

The club's constitution states that the club is responsible for the preparation of accounts and that an independent examination of the accounts is required.

It is my responsibility to:

- Examine the accounts to ensure they have been prepared in accordance with general accounting principles
- State whether any particular matters have come to my attention

Basis of independent examiner's report

An examination includes a review of the accounting records kept by the club and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosure in the accounts, and seeking explanations from you as officers 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" and the 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; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the club.

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.

Tom Rawcliffe ACA

31VictoriaSquare
Portishead
Bristol
BS20 6AQ

Date: 25 September 2024

Southwell Young Farmers Club

Statement of Financial Activities For the Year Ended 31 August 2024

	Note	2024 £	2023 £
Income	3	<u>25,356</u>	<u>7,128</u>
Administrative expenses	4	<u>(19,171)</u>	<u>(7,978)</u>
Operating profit/(loss)		6,185	(850)
Interest received		<u>12</u>	<u>6</u>
Profit/(loss) for the year		<u>6,197</u>	<u>(844)</u>

The notes on page 5 to 6 form part of these financial statements.

Southwell Young Farmers Club

Statement of Financial Position As at 31 August 2024

	Note	31 August 2024 £	31 August 2024 £	31 August 2023 £	31 August 2023 £
Cash at bank and in hand	5	8,259		2,062	
Net current assets			<u>8,259</u>		<u>2,062</u>
Total assets less current liabilities			8,259		2,062
Net assets			<u>8,259</u>		<u>2,062</u>
Income Funds			8,259		2,062
Unrestricted Funds	6		<u>8,259</u>		<u>2,062</u>
Restricted Funds	6		<u>-</u>		<u>-</u>
			<u>8,259</u>		<u>2,062</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 September 2024.

E Pugh
Treasurer

The notes on page 5 to 6 form part of these financial statements

Southwell Young Farmers Club

Notes to the Financial Statements For the Year Ended 31 August 2024

1. General information

Southwell Young Farmers Club is a club affiliated to, and under ultimate control of, Nottinghamshire Young Farmers Club. The address of the registered office is given on the Company Information page.

2. Basis of preparation of financial statements

The financial statements have been prepared under the 'cash basis' of accounting.

3. Income

	2024 £	2023 £
Membership	2,175	2,640
Meetings and events	343	1,131
Club fundraisers inc. ploughing match, race night	19,714	1,877
Socials & Comps	2,882	1,480
Sundry	242	-
	<u>25,356</u>	<u>7,128</u>

4. Expenditure

	2024 £	2023 £
YFC subscriptions and levies	2,883	2,203
Meetings and events	1,053	1,142
Fundraising	11,695	2,888
Donations	500	-
Socials & Comps	2,992	1,675
Sundry	48	70
	<u>19,171</u>	<u>7,978</u>

Cash in bank and at hand

5.

	2024 £	2023 £
Current account	6,665	1,263
Reserve account	518	699
Charity account	1,022	46
Petty cash	54	54
	<u>8,259</u>	<u>2,062</u>

Southwell Young Farmers Club

Notes to the Financial Statements For the Year Ended 31 August 2024

6. Reconciliation of movement in funds

Statement of Changes in Funds For the Year Ended 31 August 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 September 2023	<u>2,062</u>	<u>-</u>	<u>2,062</u>
Profit/(loss) for the year	<u>6,197</u>	<u>-</u>	<u>6,197</u>
At 31 August 2024	<u><u>8,259</u></u>	<u><u>-</u></u>	<u><u>8,259</u></u>

Statement of Changes in Funds For the Year Ended 31 August 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 September 2022	2,906	-	2,906
Profit/(loss) for the year	<u>(844)</u>	<u>-</u>	<u>(844)</u>
At 31 August 2023	<u><u>2,062</u></u>	<u><u>-</u></u>	<u><u>2,062</u></u>

Southwell & District Young Farmers Club Annual Report 2023-24

Southwell Young Farmers Club started the 2023-24 membership year with a bang, with a trade stand at Southwell Ploughing Match and also running the after party - raising much needed funds for the club.

This was followed over the next few months with a great weekly club meeting programme including a visit to Strawson's packhouse, stock judging with Andrew Baugh, a talk from Veolia, a visit to Chandlers, Ice Skating, Pumpkin carving and Ten-Pin bowling to just name but a few. There were also Interclub meetings with Papplewick, Lowdham and Collingham Young Farmers Clubs.

The Club had a fantastic year raising money for our chosen charity Lincs & Notts Air Ambulance, with our Dynamometer Day which has grown in popularity, and the Race night held at Perlethorpe village, allowing us to donate £500.

We have undertaken numerous litter picks within the community and as well as helping with car parking at the Drone to Home Dog Show.

The Club celebrated it's 75th Anniversary by hosting a Dinner Dance, which was attended by members from all eras and a great night was had by all. Thanks go to all those who attended, those who kindly provided raffle prizes and helped us to raise funds for the club.

The year saw the club also have some amazing triumphs in County competitions and we became Spring Rally champions in 2024!

The members of the club have really pulled together as a great team this year, and thanks must go to them all, as well as the club advisory committee for keeping us on the straight and narrow, our management team for their unwavering support and club secretary Annabelle for always being that straight talking sidekick. I firmly believe we will go from strength to strength in the next YFC year.

James Taylor,

2023/24 Club Chairman