

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

H Beadle	
E Sanderson	
H Shaw	
A Sanderson	
A McMenemy	
D Martin	
D Lawson	
S Hutchinson	
J Stewart	
K Harrison	
B Ford-Senior	(Appointed 30 November 2022)
C Jackson	(Appointed 30 November 2022)
C Kemp	(Appointed 30 November 2022)
J Maddison	(Appointed 30 November 2022)
J Wilkinson	(Appointed 30 November 2022)
J Bainbridge	(Appointed 30 November 2022)
J Harrison	(Appointed 30 November 2022)
J Richardson	(Appointed 30 November 2022)
J Towler	(Appointed 30 November 2022)
J Atkinson	(Appointed 30 November 2022)
K Turnbull	(Appointed 30 November 2022)
L Williamson	(Appointed 30 November 2022)
Lewis Tweddle	(Appointed 30 November 2022)
L Appleton	(Appointed 30 November 2022)
L Heslop	(Appointed 30 November 2022)
M Souter	(Appointed 30 November 2022)
M Raine	(Appointed 30 November 2022)
R Watson	(Appointed 30 November 2022)
T Watson	(Appointed 30 November 2022)

Harvester Club/Closed Club Trustees

Richard Gilson William Maughan William Jewson
Harvester Fund Secretary: Diane Coles
Office holder Trustees:
CDFYFC Chairman Michael Moralee
CDFYFC Vice Chairman Emma Sanderson and Alex McMenemy
Hon Treasurer: Mrs Angela Sanderson
County President: Mr Keith Harrison

Charity number

520921

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

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COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, 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).

Objectives and activities

The objects of the County Durham Federation of Young Farmers' Clubs are:

- (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 of the public 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.

In furtherance of its objects but not further or otherwise the County Federation.

- (a) shall work in collaboration with the National Federation of Young Farmers' Clubs;
- (b) shall co-operate with, and assist, Young Farmers' Clubs in the County by co-ordination of activities training and otherwise;
- (c) may co-operate with local authorities and other bodies having the same or similar objects;
- (d) may solicit and receive contributions to its funds, whether in the form of grants, donations, legacies, subscriptions, loans or otherwise providing that the County Federation shall not undertake any permanent trading activities in raising funds for the above-mentioned objects;
- (e) may invest any monies not immediately required for its purposes in such securities as are for the time being authorised by law for the investment of trust funds and may transpose any such investments, and;
- (f) may do all such other lawful acts and things as are necessary for the attainment of its objects.

Significant activities

County Durham Federation of Young Farmers' Clubs endeavours to bring together young people from the County Durham countryside to improve their life skills. This is achieved through learning, comradeship and communication. The clubs are member led with the Club members and officers deciding the annual programme of activities and events.

Public benefit

The encouragement of learning and comradeship for young persons and the promotion of country life to the wider community are considered to be of public benefit.

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Achievements and performance

This last year saw County Durham Federation celebrate its 90th Anniversary. 350 past and present members met at the Hardwick Hall Hotel in Sedgfield celebrating in style and reminiscing about times gone by and the future of the County.

Financial review

The Charity's total incoming resources is £49,053 compared to £28,356 in 2022.

The overall result is a deficit of £1,470 compared with a deficit of £5,680 in 2022.

The Charity thanks all its members and supporters for their continued work and generosity.

The Trustees do not have any intention to change the activities performed by the Charity for the foreseeable future.

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The Trustees have reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The level of freely available reserves is in excess of £50,000 which is considered appropriate to maintain uninterrupted future services and to achieve long-term objectives.

Investment policy and objectives

The Trustees have the power to invest in any such assets as they see fit. The Charity has adopted a total return policy for its investment income. The Charity's cash deposits are invested in a portfolio of bond and deposit accounts with interest paid at competitive market rates.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

County Durham Federation of Young Farmers' Clubs governing document is the constitution adopted in November 1959 which was revised on the 1st December 1971 and in November 2003.

Constitution and Membership

A County Federation is an association of the Young Farmers' Clubs in a County or such other areas as shall be approved by the National Federation formed in accordance with the form of constitution and rules for County Federations approved by the Council of the National Federation. The County Federation shall be affiliated to the National Federation.

The members of the County Federation shall consist of:

- (a) All Young Farmers' Clubs formed in County Durham are affiliated to the NFYFC.
- (b) All persons who have been elected or nominated by the General Meeting as Honorary Members.

Administration

In the administration of the County, subject to their duties as Trustees, the Executive Committee shall have regard to the wishes of the Membership as stated at:

- (a) General Meetings
- (b) Executive Committee Meetings

The Financial Year of the County Federation shall end on 31st August.

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

T Addison	(Resigned 30 November 2022)
H Beadle	
M Moralee	(Resigned 30 November 2022)
K Sanderson	(Resigned 30 November 2022)
J Herbert	(Resigned 30 November 2022)
E Sanderson	
H Shaw	
K Maddison	(Resigned 30 November 2022)
D Ford	(Resigned 30 November 2022)
A Sanderson	
A McMenemy	
D Martin	
D Lawson	
S Hutchinson	
J Stewart	
S Parsons	(Resigned 30 November 2022)
K Harrison	
B Ford-Senior	(Appointed 30 November 2022)

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

C Jackson	(Appointed 30 November 2022)
C Kemp	(Appointed 30 November 2022)
J Maddison	(Appointed 30 November 2022)
J Wilkinson	(Appointed 30 November 2022)
J Bainbridge	(Appointed 30 November 2022)
J Harrison	(Appointed 30 November 2022)
J Richardson	(Appointed 30 November 2022)
J Towler	(Appointed 30 November 2022)
J Atkinson	(Appointed 30 November 2022)
K Turnbull	(Appointed 30 November 2022)
L Williamson	(Appointed 30 November 2022)
Lewis Tweddle	(Appointed 30 November 2022)
L Appleton	(Appointed 30 November 2022)
L Heslop	(Appointed 30 November 2022)
M Souter	(Appointed 30 November 2022)
M Raine	(Appointed 30 November 2022)
R Watson	(Appointed 30 November 2022)
T Watson	(Appointed 30 November 2022)

Trustees

The Executive Committee forms the Trustees of the Charity and has the power to appoint additional Trustees.

The Executive Committee consists of elected and co-opted members, the majority of whom are required to be over eighteen years of age and are the Trustees of the Charity. Any member under eighteen years of age may not vote on matters which affect the management of the Charity.

(a) Elected Members

- Each Member Club is required to elect annually four representatives and two deputies.
- (In the event of its being provided that more than one representative shall be elected by each Club) one of such representatives is required to be a Member of a Young Farmers' Club under twenty-eight years of age.

(b) Co-opted Members

The Executive Committee is required to co-opt for such period as they may think fit representatives of grant-aiding bodies and other organisations and individuals interested in the Young Farmers Movement in the County. The total number of co-opted members cannot exceed twelve persons plus representatives from:

Houghall Community College (1)
Womens Institute (1)
Youth & Voluntary Services (1)
NFU North East Region (1)

(c) The President is required to be ex-officio, a member of the Executive Committee.

In addition to the above members the Executive Committee is required to appoint:

(a) An Honorary Treasurer.

(b) County President, Executive Chairman, Executive Vice Chairman, Honorary Treasurer and 3 elected trustees of the Harvester Fund and Closed Club Accounts (These may be elected by an Annual General Meeting).

Each Trustee has taken the responsibility for monitoring the activities in specific operational areas. They report points for action at executive committee meetings.

The trustees' report was approved by the Board of Trustees.

A McMenemy

Trustee

Dated: 12 December 2023

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

I report to the trustees on my examination of the financial statements of County Durham Federation of Young Farmers' Clubs (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Independent Examiner

Kathryn Morris FCCA
Azets Audit Services

Bede House
Belmont Business Park
DURHAM
DH1 1TW
United Kingdom

Dated: 14 December 2023

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	2	17,387	-	17,387	4,116	-	4,116
Charitable activities	3	31,120	-	31,120	23,020	-	23,020
Investments	4	32	514	546	638	582	1,220
Total income		48,539	514	49,053	27,774	582	28,356
<u>Expenditure on:</u>							
Raising funds	5	7,683	-	7,683	2,766	-	2,766
Charitable activities	6	40,437	2,403	42,840	30,510	760	31,270
Total expenditure		48,120	2,403	50,523	33,276	760	34,036
Net income/(expenditure) for the year/							
Net movement in funds		419	(1,889)	(1,470)	(5,502)	(178)	(5,680)
Fund balances at 1 September 2022		54,986	39,045	94,031	60,488	39,223	99,711
Fund balances at 31 August 2023		55,405	37,156	92,561	54,986	39,045	94,031

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		492		615
Current assets					
Debtors	12	2,525		5,685	
Cash at bank and in hand		100,669		99,561	
		<u>103,194</u>		<u>105,246</u>	
Creditors: amounts falling due within one year	13	<u>(11,125)</u>		<u>(11,830)</u>	
Net current assets			92,069		93,416
Total assets less current liabilities			<u>92,561</u>		<u>94,031</u>
Income funds					
Restricted funds	14		37,156		39,045
Unrestricted funds			55,405		54,986
			<u>92,561</u>		<u>94,031</u>

The financial statements were approved by the Trustees on 24 November 2023

A Sanderson
Trustee

A McMenemy
Trustee

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

County Durham Federation of Young Farmers' Clubs governing document is the constitution adopted in November 1959 which was revised on the 1 December 1971 and November 2003.

A County Federation is an association of Young Farmers Clubs in a county or such area as shall be approved by the National Federation formed in accordance with the constitution and rules of the County Federations approved by the Council of the National Federation. The County Federation shall be affiliated to the National Federation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and legacies		
Donations	85	50
National - Levies	7,302	1,060
National - Insurance	1,949	1,050
National - Membership cards	127	48
National - County levies	7,924	1,908
	<u>17,387</u>	<u>4,116</u>

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

3 Charitable activities

	Educational and social welfare 2023 £	Educational and social welfare 2022 £
Social income	31,120	23,020

Charitable trading income

All income for current year and prior year is unrestricted.

4 Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	32	514	546	638	582	1,220

5 Raising funds

	Unrestricted funds 2023 £	Total 2022 £
<u>Fundraising and publicity</u>		
Membership schemes and social lotteries	7,683	2,766
	7,683	2,766

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable activities

	Educational and social welfare	Support Costs	Governance Costs	Total 2023	Total 2022
	£	£	£	£	£
County organising secretary costs	-	8,786	-	8,786	7,987
Depreciation and impairment	-	123	-	123	277
Support officer costs	1,786	-	-	1,786	444
Insurance	2,095	-	-	2,095	1,209
Special events	17,189	-	-	17,189	9,624
Rallys	1,323	-	-	1,323	1,550
Competitions trophies and Northern Area	340	-	-	340	2,562
Members travel	1,953	-	-	1,953	750
Sundries	1,280	-	-	1,280	1,356
Repairs and renewals	580	-	-	580	806
Telephone	-	374	-	374	972
Office facilities	-	5,282	-	5,282	2,395
Travel	-	604	-	604	273
Independent examiners fee	-	-	1,125	1,125	1,065
	26,546	15,169	1,125	42,840	31,270
	26,546	15,169	1,125	42,840	31,270
Analysis by fund					
Unrestricted funds	24,143	15,169	1,125	40,437	
Restricted funds	2,403	-	-	2,403	
	26,546	15,169	1,125	42,840	
For the year ended 31 August 2022					
Unrestricted funds	17,695	11,750	1,065		30,510
Restricted funds	760	-	-		760
	18,455	11,750	1,065		31,270

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Staff costs

The Charity had two part time employed workers during the year.

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Intangible fixed assets

Website costs £

Cost

At 1 September 2022 and 31 August 2023	492
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Amortisation and impairment

At 1 September 2022 and 31 August 2023	492
--	-----

Carrying amount

At 31 August 2023	-
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At 31 August 2022	-
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11 Tangible fixed assets

Fixtures and fittings £

Cost

At 1 September 2022	13,226
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At 31 August 2023	13,226
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Depreciation and impairment

At 1 September 2022	12,611
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Depreciation charged in the year	123
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At 31 August 2023	12,734
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Carrying amount

At 31 August 2023	492
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At 31 August 2022	615
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12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	2,525	5,685

COUNTY DURHAM FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Received from SYFC August 2018	8,570	8,570
Accruals and deferred income	2,555	3,260
	<u>11,125</u>	<u>11,830</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Harvester fund	19,933	317	(760)	19,490	282	(2,403)	17,369
Durham Assessment fund	19,283	265	-	19,548	232	-	19,780
Northern Area Field Day	7	-	-	7	-	-	7
	<u>39,223</u>	<u>582</u>	<u>(760)</u>	<u>39,045</u>	<u>514</u>	<u>(2,403)</u>	<u>37,156</u>

15 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total Unrestricted 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:						
Tangible assets	492	-	492	615	-	615
Current assets/(liabilities)	92,069	-	92,069	93,416	-	93,416
	<u>92,561</u>	<u>-</u>	<u>92,561</u>	<u>94,031</u>	<u>-</u>	<u>94,031</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).