

APPROVAL

Spalding & District Young Farmers Club

Annual Report and Accounts

For the Year Ended 4 April 2024

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SPALDING & DISTRICT YOUNG FARMERS' CLUB
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FOR THE YEAR ENDED 4 APRIL 2024

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SPALDING & DISTRICT YOUNG FARMERS' CLUB
OFFICIALS AND ADDRESSES
FOR THE YEAR ENDED 4 APRIL 2024

Trustees

James Needham
Hendrina Tibbs
Michael Sullivan
Amy Tawn
Will Stevenson
Russell Newell
Kerry Gratton
Sophia Tibbs

President
Vice president
Chairman
Treasurer
Vice treasurer
Vice chairman
Vice chairman
Secretary

Charity Address

c/o Kate Knight
YFC County Office
The Lincolnshire Showground
Grange-De-Lings
Lincoln
Lincolnshire
LN2 2NA

Independent Examiners

Peter Wright FCCA
TC Group
1 - 4 London Road
Spalding
Lincolnshire
PE11 2TA

Bankers

HSBC
8 Market Place
Spalding
Lincolnshire
PE11 1SN

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SPALDING & DISTRICT YOUNG FARMERS' CLUB TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 4 APRIL 2024

Officers and addresses

Details of the charity's current serving officers, principal advisors and addresses are listed on page 1.

Governing document

The Spalding & District Young Farmers Club is affiliated to the National Federation of Young Farmers' Clubs. The club's governing document is the standard constitution for an open club and was approved by the members at the general meeting held on 15 June 2021.

Charity trustees

The charity is administered by a management committee consisting of at least three trustees who must hold office as the club's chairman, vice-chairman, secretary, treasurer or leader. Trustees are appointed by the club members at the club's annual general meeting.

The trustees serving the charity during the year are as follows :-

Trustee	Office held	Changes during year	
		Appointed	Resigned
John Wakefield	President		14/06/2023
James Needham	President	14/06/2023	
James Needham	Vice President		14/06/2023
Hendrina Tibbs	Vice President	14/06/2023	
Samuel Warrick	Chairman		14/06/2023
Michael Sullivan	Chairman	14/06/2023	
Russell Newell	Vice chairman	14/06/2023	
Kerry Gratton	Vice chairman	14/06/2023	
William Stevenson	Treasurer		14/06/2023
Amy Tawn	Treasurer	14/06/2023	
William Stevenson	Vice treasurer	14/06/2023	
Russell Newell	Vice treasurer		14/06/2023
Alfie Fletcher	Secretary		14/06/2023
Sophia Tibbs	Secretary	14/06/2023	

Objectives of the charity

The objectives of the club are:-

- to advance the education of young members of the public at large in agriculture, home crafts, country life and related subjects and
- in the interest 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.

The charity's main activity is fund raising events, which aids the charity in meeting its charitable objectives.

Achievements and Performance

The charity successfully ran or participated in the following events during the year:

Tractor Working Day
County YFC Quiz Competition
Christmas Tractor Road Run
Spalding YFC Christmas Meal Party
Spalding YFC Club Ball

The club had 50 fully subscribed members.

Reserves Policy

General funds within the balance sheet amount to £33,482. This reserve represents the free reserves of the Association which are available to further the objectives of the charity. Any future increases in this fund will be utilised in this way.

The charity's financial reports are shown on pages 3 and 4.

Signed on behalf of the trustees:



.....
Michael Sullivan
(Chairman)

Date: 31/05/24

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SPALDING & DISTRICT YOUNG FARMERS' CLUB
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 4 APRIL 2024

	Notes	General Fund (Unrestricted) £	2024 Benevolent Fund (Unrestricted) £	Total Funds £	2023 Total Funds £
Incoming resources					
Activities for generating funds	2a	25,257		25,257	18,613
Investment income	2b	-	-	-	3
Total incoming resources		25,257	-	25,257	18,615
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	3a	2,100	-	2,100	2,000
Charitable activities	3b	12,273	-	12,273	11,429
Governance costs	3c	3,558	-	3,558	2,281
Total resources expended		17,931	-	17,931	15,710
Net outgoing resources before transfers		7,326	-	7,326	2,905
after transfers		7,326	-	7,326	2,905
Total funds brought forward		26,156	-	26,156	23,251
Funds transferred		-	-	-	-
Total funds carried forward		33,482	-	33,482	26,156

The notes on pages 5 to 7 form a part of the financial statements

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SPALDING & DISTRICT YOUNG FARMERS' CLUB BALANCE SHEET AS AT 4 APRIL 2024

	Notes	General Fund (Unrestricted) £	2024 Benevolent Fund (Unrestricted) £	Total Funds £	2023 Total Funds £
Fixed Assets					
Tangible assets	4	519	-	519	608
Current Assets					
Debtors		-	-	-	-
Cash at bank and in hand		33,280	-	33,280	25,847
Total Current Assets		<u>33,280</u>	<u>-</u>	<u>33,280</u>	<u>25,847</u>
Creditors: amounts falling due within one year					
Sundry creditors and accruals	5	318	-	318	300
Net Current Assets		<u>32,962</u>	<u>-</u>	<u>32,962</u>	<u>25,547</u>
Net Assets		<u>33,482</u>	<u>-</u>	<u>33,482</u>	<u>26,156</u>
Income Funds:					
Unrestricted funds					
General fund		33,482	-	33,482	26,156
		<u>33,482</u>	<u>-</u>	<u>33,482</u>	<u>26,156</u>

Signed on behalf of the trustees:



Michael Sullivan
(Chairman)



Amy Tawn
(Treasurer)

31/05/24

Approved by the trustees on:

The notes on pages 5 to 7 form a part of the financial statements

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SPALDING & DISTRICT YOUNG FARMERS' CLUB **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 4 APRIL 2024**

1 Accounting Policies

Basis of accounting

These accounts have been prepared in accordance with:

- a) FRS 102; and
- b) Accounting and Reporting by Charities - Statement of Recommended Practice (SORP FRS 102) and
- c) the Charities Act 2011.

Incoming resources

Donations, legacies and similar incoming resources

These are included in the Statement of Financial Activities (SOFA) when:

- a) the charity becomes entitled to the donation, legacy or similar income and any conditions for receipt are met;
- b) the trustees are reasonably certain they will receive it; and
- c) the trustees are reasonably certain that the value can be reliably measured.

Tax reclaims on donations and gifts

Incoming resources from tax claims are included on the SOFA at the same time as the gift to which they relate.

Incoming resources from fund-raising

These are reported gross in the SOFA

Gifts in kind for sale or distribution

These are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for use by the charity

These are included in the SOFA as incoming resources when receivable.

Intangible income (e.g. donated facilities)

This is only included in incoming resources (with an equivalent amount in resources expended) where another party is bearing the financial cost of the resources supplied and the benefit is quantifiable, receivable and material. Intangible income is valued at the lower cost borne by the party bearing the cost and a reasonable estimate of the value of the donation to the charity.

Volunteer help

The value of any voluntary help received is not included in the accounts.

This and any associated tax credits are included in the accounts when receivable.

Expenditure and Liabilities

Liability recognition

Generally liabilities are recognised as soon as there is a legal or constructive obligation committing the charity

Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt. The charity does not have a policy of revaluation.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 4 APRIL 2024

	General Fund (Unrestricted) £	2024 Benevolent Fund (Unrestricted) £	Total Funds £	2023 Total Funds £
2 Incoming resources				
a. Income from activities for generating funds				
Subscriptions	2,957	-	2,957	2,295
Dances and socials	14,864	-	14,864	4,257
Clothing sales	2,238	-	2,238	70
Christmas	360	-	360	9,740
Donation	-	-	-	315
Raffle	1,065	-	1,065	900
Sponsorships	2,550	-	2,550	535
Grant income	1,223	-	1,223	500
	<u>25,257</u>	-	<u>25,257</u>	<u>18,613</u>
b. Investment income				
Interest received	-	-	-	3
Total incoming resources	<u>25,257</u>	-	<u>25,257</u>	<u>18,615</u>
3 Resources expended				
a. Costs of generating funds				
Donations	2,100	-	2,100	2,000
	<u>2,100</u>	-	<u>2,100</u>	<u>2,000</u>
b. Charitable activities				
Dances and socials expenses	7,207	-	7,207	8,415
Clothing costs	2,045	-	2,045	30
Printing, stationery, postages, phone and sundries	14	-	14	-
Bank charges	125	-	125	91
Club activities	2,067	-	2,067	2,284
Christmas expenses	725	-	725	447
Depreciation	89	-	89	104
Insurance	-	-	-	57
	<u>12,273</u>	-	<u>12,273</u>	<u>11,429</u>

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 4 APRIL 2024

c. Governance costs

Levy paid to Lincolnshire Federation of YFC	3,222	-	3,222	1,969
Independent examiner's fees for reporting on the accounts	336	-	336	312
	3,558	-	3,558	2,281
Total resources expended	17,931	-	17,931	15,710

4 Fixed Assets

	Cost	2024 Accumulated depreciation	Net Book Value	2023 Value
	£	£	£	£
Equipment (15% reducing balance basis)				
Spalding YFC Member of the Year shield	98	92	6	7
Spalding YFC flags	250	192	58	68
Marquee	103	79	24	28
Photocopier	180	131	49	57
Club banner	426	310	116	137
Promo banners	192	129	63	74
Banners	310	148	162	190
	2,958	2,480	477	562
Signs (10% reducing balance basis)				
New members night sign	108	66	42	47
	108	66	42	47
	3,066	2,546	519	608

5 Creditors and Accruals

	2024 £	2023 £
Creditors	318	300
	318	300

6 Debtors and Prepayments

	2024 £	2023 £
Prepayments	-	-
	-	25

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SPALDING & DISTRICT YOUNG FARMERS' CLUB FOR THE YEAR ENDED 4 APRIL 2024

I report on the accounts of the Spalding & District Young Farmers Club for the year ended 4 April 2024, which are set out on pages 3 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- 1) examine the accounts (under section 145 of the 2011 Act);
- 2) to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- 3) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion on the view given by the accounts.

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
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act: and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met.

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
TC Group
1 - 4 London Road
Spalding
Lincs
PE11 2TA

Date: 4/6/2024

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