

Charity Registration No. 304397

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs L Dalby - County President
Miss F R Hook - County Chairman
Mr G S Allen
Miss L L Gascoyne
Mr D A Hedges
Mr P M Hook
Mr E J Mearns
Mr R J Newman
Mr D T Pearce
Miss A L Snelling
Mr L Taylor
Mr G C Want
Mr S J Warby
Mrs R M Wigham

Charity number 304397

Principal address

PO Box 251
Wantage
OX12 2EU

Independent examiner

Whitley Stimpson Limited
Penrose House
67 Hightown Road
Banbury
Oxon
OX16 9BE

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

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OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

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 governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives

The charity's objectives are:

- i) to advance the education of young members of the public at large in agriculture, homecrafts, country life and related subjects; and
- ii) in the interests of the social welfare of such members to provide, and promote the provisions 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.

Powers and functions

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

- i) shall work in collaboration with the National Federation of Young Farmers' Clubs;
- ii) shall co-operate with, and assist, Young Farmers' Clubs in the County by co-ordination with activities and otherwise;
- iii) may co-operate with local authorities and other bodies having the same or similar objects;
- iv) 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 charitable objects;
- v) 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 as such investments, and
- vi) may do all such other lawful acts and things as are necessary for the attainment of its objects.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

County Chairman's report

Financial review

The County Federation had a less successful year financially as a result of the cancellation of the Annual County Rally due to the Covid – 19 restrictions. The balance sheet decreased with a total movement in funds of (£4,855). (In 2020 there was a reduction of £16,806), reducing the total value of the Club to £146,041 (2020: £150,896). The substantial total value of the Club is as a result of financially successful County Rallies in previous years, a proportion of which has been kept in reserve to cover eventualities such as this.

The total reserves are made up of unrestricted reserves £92,987 (2020: £97,847) and restricted reserves of the charity £53,054 (2020: £53,049).

The total unrestricted and undesignated reserves of the charity at the year-end were £44,925 (2020: £49,689). Prior to the Pandemic, it was agreed to spend funds from reserves to digitise the hard copies of the County's Year Books to retain the historical records of the Federation. This was carried out in late 2020.

As the County Coordinator works from home, she remained in employment during the Pandemic, despite this, the general administration costs were lower than previous years. Now that there has been a relaxation in the Covid-19 restrictions, Fund Raising initiatives are being investigated.

Principal funding sources

Donations were valuable sources of income to the County Federation for which we are very grateful. £1,200 was donated by the OFYFC 200 Club also a grant of £400 was made by the Oxfordshire Agricultural Society Trust for Training Resources. The Federation is indebted to The Cumber Family Charitable Trust for a grant of £10,000, although recorded within this Year's Accounts, it has been agreed that an equivalent sum will be ring fenced from reserves to reduce the amount paid to the Federation by Members of the Young Farmers' Clubs within the County to encourage past and future members to join the existing Clubs which are being revived now that the Covid-19 restrictions have been relaxed.

Another principle funding source is the membership levies which are charged to the County Clubs. The invoices for which include the cost to the County Federation for both National Levy and Member Insurance. As these were based on Membership numbers for 2019/2020, largely prior to the Pandemic, agreement was made with the Clubs to charge them the full amount for the year.

The Annual County Rally, which is usually a major source of income yielding £12,278 in 2019, was cancelled for a second consecutive year. In previous years the gross income and expenditure from the Rally have been shown in these Accounts therefore as a result of the cancellation, the income and expenditure figures in this year's Accounts are substantially lower. It is hoped to hold a County Rally in 2022.

One event traditionally organised by the County Officers and the County Social Committee is the annual quiz night for the Mike Jefferies Development Fund which raised £1,399 in 2019, this event was also cancelled for 2021, and therefore the only increase in the value of this Fund was due to a very small amount of interest received. The balance on this fund as at 31 August 2021 was £28,948 (2020: £28,946). This is a restricted fund.

Investment income is received from the deposits of the Marlborough Travel & Advancement Fund and County Federation funds in the COIF investment accounts.

The Marlborough Travel & Advancement Fund Trustees did not make any awards during 2020/2021, therefore there is a very small increase in the value of the fund due to interest paid. The balance on this fund as at 31 August 2021 was £24,106 (2020: £24,103). This is also a restricted fund.

The Chairman's Charities Fund, which is a designated fund within the unrestricted funds, raised £96 prior to the Pandemic from Refreshment Sales at a Competitions Weekend. Awards totalling £96 were made to two Charities during the year.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

County chairman's report

(Continued)

Reserves policy

The free reserves of the charity are those funds that are available to spend on any aspect of the charity's affairs. These reserves exclude restricted funds, the element of unrestricted funds held as tangible fixed assets and the Chairman's Charities fund. The free reserves of the charity at the year-end were £92,925 (2020: £97,689) which represents approximately four year's general office administration costs. The management committee have established a policy that an element of unrestricted reserves are designated to a Special reserve that should be of a level sufficient to cover at least two years net charitable and general expenses, before any fundraising or rally receipts are taken into account. The purpose of this designated fund is to allocate funds to cover extraordinary losses incurred by the charity and salaries in the year of exceptional losses. The designated funds for the Special reserve has been set at £48,000 (2020: £48,000).

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

Constitution

A Country 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.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Organisational structure

The constitution was revised and approved on 2 December 2015. The County is organised into:

Management Committee

Chaired by the President, this committee fulfils the County's obligations as an employer and shall comply with their obligations under the Charities Act 2011. In attendance with the President are the county officers, the previous two county chairman, the county treasurer, staff representatives, and the county honorary trustees. The management group may co-opt a maximum of three individuals interested in the Young Farmer movement in the county.

The management Group shall cause the title to:

- a) all land held by the Trust for the charity which is not vested in the Official Custodian for Charities; and
- b) all investments held by or on behalf of the Charity

to be vested in either a corporation entitled to act as a custodian trustee or not less than three individuals appointed by them as holding Trustees. Holding Trustees may be removed by the Management Committee at their pleasure and shall act in accordance with the lawful directions of the Management Committee. Provided they act only in accordance with the lawful directions of the Management Committee, the holding Trustees shall not be liable for the acts and defaults of its members.

Action Group Committee

Chaired by the County Chairman, the committee consists of elected representatives for each club in the County Federation together with the President and co-opted members. The majority of representatives are over 18 years of age. Each club may elect up to three representatives annually. The Action Group Committee may co-opt, for such a period as they think fit a maximum of 12 individuals or organisations interested in the Young Farmers movement. The Action Group Committee shall elect annually from its members its Chairman.

The members of the Action Group Committee are also split into two further sub-committees being:

- i) Competitions Committee - this is chaired by the Competitions Secretary and consists of one of the above Action Group Committee members from each of the County clubs. This committee is focused on maintaining and organising competitions for the County Federation.
- ii) Social Committee - this is chaired by the County Social Secretary or member of Action Group Committee as elected by the members of the Action Group Committee. This committee again will consist of one member representing each club from the County Federation from the Action Group Committee members of that year. This committee is responsible for organising social events for the County Federation such as the County Ball.

Both Committees report back to the Action Group Committee.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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

Mrs L Dalby - County President
Miss F R Hook - County Chairman
Mr G S Allen
Miss L L Gascoyne
Mr D A Hedges
Mr P M Hook
Mr E J Mearns
Mr R J Newman
Mr D T Pearce
Miss A L Snelling
Mr L Taylor
Mr G C Want
Mr S J Warby
Mrs R M Wigham

Risk management

The management committee realise the need for the County administration to be in place to ensure that members are kept up-to-date and annual contract for the County Co-ordinator has continued with six monthly reviews. The launch of the Mike Jefferies Development Fund and the success in previous years of its fundraising has meant that the management committee can continue to employ the County Co-ordinator.

The management committee are very aware of the reliance that is placed on the funds generated by the Annual Rally and in an attempt to reduce this reliance, fundraising events such as the quiz evening for the Mike Jefferies Development Fund are organised.

Public benefit

The Federation has continued to generate public benefit through pursuit of its charitable objective, despite the restrictions put in place by the Covid-19 Pandemic.

The charity continued to educate its members and the public at large through virtual rally classes that encouraged members to engage in rural activities and competitions remotely during the lockdown period. These were then shared with the wider public through the organisations Facebook page, annual Yearbook and other channels.

The Federation enhanced the social welfare of members, many of whom were particularly isolated in rural communities, by supporting local clubs to host remote meetings for members, and organised presentations by JCB and the Wool Board, that were so popular they were opened to all members of the National Federation.

These meetings fulfilled both objectives of the charity, being enhancing the education and social welfare of members and the public at large.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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



Miss F R Hook

County Chairman - Trustee

Dated: 15/11/21

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

I report to the trustees on my examination of the financial statements of Oxfordshire County Federation of Young Farmers' Clubs (the charity) for the year ended 31 August 2021.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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.

M Anson

M Anson FCA
Whitley Stimpson Limited
Penrose House
67 Hightown Road
Banbury
Oxon
OX16 9BE

Dated: *17th November 2021*

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds	Restricted funds	Total	Total
		2021 £	2021 £	2021 £	2020 £
Income from:					
Donations and legacies	3	11,600	-	11,600	3,061
Charitable activities	4	13,280	-	13,280	16,151
Fundraising and other activities	5	270	-	270	1,123
Investments	6	9	5	14	571
Total income		25,159	5	25,164	20,906
Expenditure on:					
<u>Raising funds</u>					
Fundraising and other activities	7	96	-	96	3,391
<u>Charitable activities</u>					
Charitable activities, governance costs and resources expended	8	29,923	-	29,923	34,321
Total charitable expenditure		29,923	-	29,923	34,321
Total resources expended		30,019	-	30,019	37,712
Net income/(expenditure) for the year/Net movement in funds		(4,860)	5	(4,855)	(16,806)
Funds balance at 1 September 2020		97,847	53,049	150,896	167,702
Funds balance at 31 August 2021		92,987	53,054	146,041	150,896

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

All income and expenditure derive from continuing activities.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds	Restricted funds	Total	Total
		2020	2020	2020	2019
		£	£	£	£
Income from:					
Donations and legacies	3	2,611	450	3,061	4,691
Charitable activities	4	16,151	-	16,151	18,808
Fundraising and other activities	5	1,123	-	1,123	59,620
Investments	6	385	186	571	796
Total income		20,270	636	20,906	83,915
Expenditure on:					
<u>Raising funds</u>					
Fundraising and other activities	7	3,241	150	3,391	50,492
<u>Charitable activities</u>					
Charitable activities, governance costs and resources expended	8	34,321	-	34,321	37,802
Total charitable expenditure		34,321	-	34,321	37,802
Total resources expended		37,562	150	37,712	88,294
Net income/(expenditure) for the year/Net movement in funds		(17,292)	486	(16,806)	(4,379)
Funds balance at 1 September 2019		115,139	52,563	167,702	172,081
Funds balance at 31 August 2020		97,847	53,049	150,896	167,702

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

All income and expenditure derive from continuing activities.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

BALANCE SHEET AS AT 31 AUGUST 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Investments			81,813		81,804
Current assets					
Debtors	13	837		2,054	
Cash at bank and in hand		64,492		67,745	
		65,329		69,799	
Creditors: amounts falling due within one year	14	(1,101)		(707)	
Net current assets			64,228		69,092
Total assets less current liabilities			<u>146,041</u>		<u>150,896</u>
Income funds					
Restricted funds	16		53,054		53,049
Unrestricted funds			92,987		97,847
			<u>146,041</u>		<u>150,896</u>

The financial statements were approved and signed by the member of the Action Group on 15/11/21


Miss F R Hook
County Chairman - **Trustee**

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". 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 applying FRS 102 Update Bulletin 1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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.

A key risk to the future continued going concern of the charity are the risks and uncertainties as to the impact of the Covid-19 outbreak in the UK. As at the date of approving these accounts the trustees have assessed the impact of Covid-19 and are satisfied that these accounts continue to be prepared on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds that have been designated for specific purposes by the Trustees.

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

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specific future period, in which case they are deferred.

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Investment income, including associated income tax recoveries, is recognised when receivable.

Gifts in kind are accounted for at the Trustees' estimate of value to the charity or sale value. Gifts of fixed assets for charity use or funds for acquiring fixed assets for charity use are accounted for (as restricted funds) immediately on receipt.

All donations collected to which the charity is legally entitled but which has not been received at the year end is included as income.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates

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:

Trophies and equipment	Trophies 10 year straight line/Rally equipment 4 year straight line
Office equipment	Equipment 25% reducing balance/Computer and copier equipment 33% reducing balance

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 net income/(expenditure) for the year.

Depreciation on trophies is by the straight line method and writes off their valuation based on an insurance valuation.

1.7 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and gifts

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gift			
Donations and gifts			
OFYFC 200 Club	1,200	-	1,200
Marlborough Trust Grant	-	-	-
The Cumber Family Trust Grant	10,000	-	10,000
National Farmers Union	-	-	-
Oxfordshire Agricultural Society Trust	400	-	400
	<u>11,600</u>	<u>-</u>	<u>11,600</u>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gift	<u>2,611</u>	<u>450</u>	<u>3,061</u>
Donations and gifts			
OFYFC 200 Club	1,300	-	1,300
Marlborough Trust Grant	-	450	450
Various Donations	545	-	545
National Farmers Union	766	-	766
Oxfordshire Agricultural Society Trust	-	-	-
	<u>2,611</u>	<u>450</u>	<u>3,061</u>

4 Charitable activities

	2021 £	2020 £
National and county levies	9,261	12,210
Insurance	1,774	2,111
Yearbook	2,245	1,830
	<u>13,280</u>	<u>16,151</u>

5 Fundraising and other activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Fundraising events	270	-	270	1,123
For the year ended 31 August 2020	<u>1,123</u>	<u>-</u>		<u>1,123</u>

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Interest receivable	9	5	14	571
For the year ended 31 August 2020	385	186		571

All investments held by the charity are deposit accounts.

7 Raising funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fundraising and publicity			
Competition expenses	-	-	-
Funding costs – Chairman’s charity	-	-	-
Chairman charity donation	96	-	96
Fundraising and publicity	96	-	96
	96	-	96

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fundraising and publicity			
Competition expenses	313	-	313
Funding costs – Chairman’s charity	183	-	183
Other expenses	2,745	150	2,895
Fundraising and publicity	3,241	150	3,391
	3,241	150	3,391

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Charitable activities

	2021 £	2020 £
Insurance	1,974	2,298
Levies	6,040	8,069
Staff costs and emoluments (see note 11)	16,002	16,286
Management and administration expenditure	1,920	6,551
Yearbook	779	784
Yearbook – Digital Archiving	1,948	-
	<u>28,663</u>	<u>33,988</u>
Share of governance costs (see note 9)	1,260	333
	<u>29,923</u>	<u>34,321</u>

Governance costs includes payments to the accountants of £660 (2020: £nil) for independent examination fees.

9 Support and governance costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
County officers honorarium	-	600	600	333	Governance
Independent examiners fees		660	660	-	Governance
	<u>-</u>	<u>1,260</u>	<u>1,260</u>	<u>333</u>	

10 Trustees

One of the trustees received remuneration for their services to the charity as County Co-ordinator and Financial Administrator from the charity during the year. Details of this remuneration are disclosed in note 11.

During the year £144 was paid to a trustee for reimbursement of out of pocket expenses for charity events. In 2020 £649 was paid to 2 trustees for mileage and reimbursement of out of pocket expenses for charity events.

Included within support and governance costs is a payment made to L Gascoyne as a notional honorarium for her services as county chairman.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

11 Employees

Number of employees

The average monthly number of employees during the year was

	2021 Number	2020 Number
	1	1

Employment costs

Wages and salaries

Social Security costs

Pension – Defined contribution

	2021 £	2020 £
	14,078	14,265
	1,282	1,371
	642	650

<u>16,002</u>	<u>16,286</u>
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12 Tangible fixed assets

	Trophies and equipment £	Office equipment £	Total £
Cost			
At 1 September 2020	18,147	493	18,640
At 31 August 2021	18,147	493	18,640
Depreciation and impairment			
At 1 September 2020	18,147	493	18,640
At 31 August 2021	18,147	493	18,640
Carrying amount			
As at 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 August 2020	<u>-</u>	<u>-</u>	<u>-</u>

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	837	2,054
	<u>837</u>	<u>2,054</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	212	215
Other creditors	889	492
	<u>1,101</u>	<u>707</u>

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 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:

	Balance at 1 September 2020 £	Movement in funds		Balance at 31 August 2021 £
		Incoming resources £	Resources expended £	
Marlborough Travel & Advancement Fund	24,103	3	-	24,106
Mike Jefferies Development Fund	28,946	2	-	28,948
	<u>52,049</u>	<u>5</u>	<u>-</u>	<u>53,054</u>

Marlborough Travel & Advancement Fund

The Marlborough Travel & Advancement Fund provides grants to Young Farmer members wishing to undertake training or a trip with an educative purpose.

Mike Jefferies Development Fund

The purpose of the fund is to strengthen the YFC clubs in Oxfordshire by providing financial assistance for club officer training, skills support, club support, marketing and recruitment and county events and activities. The fund was launched on 25 November 2008 and with the exception of this year, several fund raising events have been held to date.

OXFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Special reserve

The purpose of this designated fund is to allocate funds to cover extraordinary losses incurred by the charity and salaries in the year of exceptional losses. The reserve at £48,000 (2020: £48,000) is at a level which the management committee budget is sufficient to cover approximately two years net charitable and general expenses before any fundraising or rally receipts are taken into account.

Rally reserve

The purpose of this designated fund is to provide a fund should clubs organising the rally require an initial loan for expenses incurred prior to the receipt of sponsorship or donations. The County holds fixed assets that can be used at the rally which include bar furniture, ring ropes, clip boards and signs. There is no money held under this fund at present (2020: £nil).

Closed clubs

The purpose of this designated fund is to record monies held from Young Farmers clubs in the County that have closed and to be held for a period of 7 years before being transferred to the general funds of the County. The fund can be used to help set up new clubs. There is no money held under this fund at present (2020: £nil).

Chairman's Charities

At the request of the County Chairman, a Chairman's Charities Fund was set up as a designated fund, within the unrestricted funds, to raise money for the Chairman's specific charities. The money raised is to be awarded at the County AGM. As at 31 August 2021 the Chairman Charity fund contained £62 (2020: £158).

18 Related party transactions

The only disclosable related party transactions during both years presented were trustee remuneration as disclosed in note 11.

The key management personnel of the Charity comprise of Mrs L Dalby - County President, Miss F R Hook – County Chairman, Mr E J Mearns – County Treasurer and Miss A L Snelling – County Coordinator and Finance Administrator.

