

**THE SUFFOLK COUNTY FEDERATION OF
YOUNG FARMERS CLUBS**

Registered Charity No: 304848

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

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THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Reference and administrative details

For the year ended 31 July 2023

Charity Registration Number

304848

Registered Address of Charity

Suffolk YFC Office, Charity Farmhouse, Charity Lane, Otley, Ipswich IP6 9NA

Trustees

Richard Duchesne	President
William Faulds	Chair
Rebecca Finbow	(Resigned 12 th October 2022)

Bankers

Barclays Bank UK PLC, Stowmarket

Barclays Bank UK PLC, Ipswich

Advisors

Accountants – Neil Meekings, Ensors Accountants LLP

Independent Examiner – Claire Bissett

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Trustees report for the year ended 31 July 2023

The Trustees present their Report on the affairs of The Suffolk County Federation of Young Farmers together with the Financial Statements for the year ended 31 July 2023. The accounts have been prepared under the historical cost convention in accordance with the Charities Act 2011 using a receipts and payments basis.

The Charity registered with the Charity Commission on 4 October 1965. It is governed by its constitution adopted on 12 May 1959 as amended on 5 November 1981 and 27 October 1986.

Administration of the charity

The charity is administered by the Trustees who monitor the performance and the governance of the charity regularly.

The Trustees of the charity are as follows –

Richard Duchesne	President
William Faulds	Chair

The Trustees will review the composition of the Board, identifying the need for recruitment processes to take place. The majority of trustees are identified through word of mouth and knowledge of the charity. Trustees will review any potential candidate to ensure that they complement the charity and the Board.

New Trustees will communicate with the Charity and its existing Trustees prior to becoming a member, during which time the individuals will obtain an understanding of the objectives and operations of the charity and their expected role

Objectives and activities for the public benefit

Main Activities

The purpose of the charity is to advance the education of young members of the public at large in agriculture, homecrafts, country life and related subjects. It is 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.

Suffolk Young Farmers Clubs are part of a national organisation of approximately 20,000 members. There are currently 7 clubs operating through Suffolk, with junior clubs catering to the 10-16 age range, and senior clubs in the 16-30 age range.

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Trustees report for the year ended 31 July 2023 (continued)

Achievements, performance and financial review

The Charity's performance for the year is shown within the receipts and payments account on page 6.

During the year the Charity's activities resulted in a net surplus in receipts of £9,286 (2022: (£6,649)) as a result of £70,341 income combined with expenses of £61,055. At the year-end date cash reserves of £104,004 (2022: £94,717) were carried forward for the future use of the charity.

Future Developments

The Trustees will ensure that the charity will continue to meet its charitable objectives for the foreseeable future, ensuring that the beneficiaries will continue to benefit from its activities.

Covid pandemic and going concern

As with other Charities, operations have been affected by the Covid pandemic by the ability to hold events, and to ensure that these are compliant with the regulations in place to limit the spread of the virus. Events have begun to continue as normal during the year with less Covid restrictions being in place.

The going concern assumption used within the financial statements is considered appropriate given the reserves of the charity, which will support its activities in the foreseeable future. The continued support from Trustees and donors has continued to ensure that the Charity furthers its aims.

Reserves

Reserves are reviewed and monitored by Trustees at regular intervals. An analysis of the reserves held by the Charity is included within the financial information to these accounts.

Investment policy

The trustees review the level of cash reserves and will maintain funds as they see fit to meet the day-to-day objectives of the charity.

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Trustees report for the year ended 31 July 2023 (continued)

Public Benefit

The Board of Trustees are aware of their duty to ensure that the activities of The Suffolk County Federation of Young Farmers Clubs further its charitable objectives and that these activities are for the purpose of public benefit.

Risk Statement

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and the systems have been established to mitigate those risks.

The above report has been approved by the trustees signed on their behalf by:

.....
Richard Duchesne

xx/xx/xxxx

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Independent examiner's report to the Trustees of The Suffolk County Federation of Young Farmers Clubs

For the year ended 31 July 2023

I report to the Trustees on my examination of the accounts of The Suffolk County Federation of Young Farmers Clubs (the Charity) for the year ended 31 July 2023.

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 2011 Act and in carrying out my examination I have followed all the 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:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records.

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.

.....
EXAMINER
Address

Date:

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Receipts and payments account

<u>For the year ended 31 July 2023</u>	Not	Restricted	Unrestricted	2023	2022
	e	Funds	Funds	Total	Total
		£	£	£	£
Receipts:					
General Income					
Suffolk Agricultural Association Grant		-	-	-	-
Other grants		-	23,932	23,932	1,000
Country levy		-	2,378	2,378	-
Donations		-	4,985	4,985	793
Sundry		-	6,162	6,162	1,687
Interest		-	376	376	11
		-	37,833	37,833	3,491
Fundraising Income	2	-	32,509	32,509	15,858
Total receipts		-	70,342	70,342	19,349
Payments:					
Salaries and travel (No. of employees 2023: 2, 2022: 1)		-	18,700	18,700	11,566
National levy		-	155	155	-
Chairman's honorarium		-	300	300	800
Subscriptions		-	-	-	-
Other grants		-	4,432	4,432	-
Sundry expenses		-	6,240	6,240	766
Stationery		-	-	-	28
Postage		-	-	-	475
Computer and website		-	212	212	710
Photocopier rental and copies		-	-	-	144
Telephone		-	389	389	203
Insurance		-	363	363	-
Accountancy (including sage subscription)		-	-	-	-
Sporting event costs		-	1,440	1,440	899
Suffolk Show		-	-	-	318
Fixed asset expenditure		-	911	911	-
Fundraising	2	-	27,911	27,911	9,579
Total payments		-	61,053	61,053	25,998
(Deficit)/ Surplus of payments over receipts		-	9,289	9,289	(6,649)
Transfer between funds		(3,995)	3,995	-	-
Cash at bank – balance brought forward		4,003	90,712	94,715	101,364
Cash at bank – balance carried forward		8	103,996	104,004	94,715

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Statement of assets and liabilities

For the year ended 31 July 2023

	Note	<u>2023</u>	<u>2022</u>
<u>Tangible Assets</u>			
Fixed assets	3	<u>4,061</u>	<u>3,150</u>
<u>Bank and cash balances</u>			
Current Account		6,148	7,682
High Interest Account		83,324	72,984
Closed fund account		2,715	2,704
Friends of YFC		5,783	5,437
300 Club		<u>6,034</u>	<u>5,908</u>
		<u>104,004</u>	<u>94,715</u>
<u>Creditors</u>			
Accruals		<u>(-)</u>	<u>(-)</u>
Net Assets		108,065	97,865
Represented by:			
General Fund	1	108,057	93,862
Restricted Funds	1	8	4,003

The notes on page 8 form part of these accounts.

Approved for and on behalf of the Trustees by:

.....
Richard Duchesne

xx/xx/xxxx

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Notes to the financial statements

1. Accounting Policies

The accounts have been prepared under the historical cost convention in accordance with the Charities Act 2011 using a receipts and payments basis.

Fixed Assets

Fixed assets have been held at their value in use, which is reviewed by the Charity in value year on year.

Funds

Unrestricted funds comprise of amounts available for use at the Trustee's discretion in furtherance of the Charity's objectives.

Restricted funds relate to the Close Club Fund. YFC Clubs that close must transfer any outstanding cash balance to the Closed Clubs Fund. These monies are held for seven years unless they are re-used for a new club serving the same area as the one that was closed.

2. Fundraising (Unrestricted Funds)

	2023			2022		
	Income	Expense	Net	Income	Expense	Net
	£	£	£	£	£	£
Clay Shoot	3,632	2,619	1,013	3,070	1,727	1,342
Beet Pull	700	-	700	-	-	-
300 Club	52	929	(877)	1,248	889	359
Social events and Bar	2,799	2,264	535	2,258	1,803	456
County Ball	22,616	20,543	2,073	-	-	-
Fireworks	2,624	1,156	1,468	1,385	1,125	260
Fun Day	86	400	(314)	6,655	3,345	3,310
	32,509	27,911	4,598	15,858	9,579	6,280

3. Fixed Assets (Unrestricted Funds)

	Value in use
	£
1 PC	50
1 Laptop (Acer)	600
1 Trailer	2,500
1 Laptop	911
	4,061

The above assets were held as part of unrestricted funds.

4. Related Party Transactions

During the year Honorarium of £300 (2022: £800) were paid to a trustee.

