

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

Registered Charity No: 304848

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

INDEX

	<u>Page</u>
Reference and administrative details	1
Trustees report	2-3
Independent Examiner's Report	4
Receipts and payments account	5
Statement of assets and liabilities	6
Notes to the financial statements	7

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Reference and administrative details

For the year ended 31 July 2024

Charity Registration Number

304848

Registered Address of Charity

Suffolk YFC Office, Trinity Park, Felixstowe Road, Ipswich, IP3 8UH

Trustees

Richard Duchesne	President
William Faulds	Chair
Ella Thackray	Treasurer

Bankers

Barclays Bank UK PLC, Stowmarket

Barclays Bank UK PLC, Ipswich

Advisors

Accountants – Neil Meekings, Ensors Accountants LLP

Independent Examiner – Chris Reeve, Gascoynes Ltd

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Trustees report for the year ended 31 July 2024

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 2024. 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 review the performance and the governance of the charity regularly.

The Trustees of the charity are as follows –

Richard Duchesne	President
William Faulds	Chair
Ella Thackray	Treasurer

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.

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 £15,155 (2023: £9,289) as a result of £70,019 income combined with expenses of £54,864. At the year-end date cash reserves of £119,159 (2023: 104,004) were carried forward for the future use of the charity.

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Trustees report for the year ended 31 July 2024 (continued)

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.

Going concern

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.

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 2024

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 2024.

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

For the year ended 31 July 2024

	Note	Restricted Funds £	Unrestricted Funds £	2024 Total £	2023 Total £
Receipts:					
General Income					
Suffolk Agricultural Association Grant		-	1,000	1,000	-
Other grants		-	13,600	13,600	23,932
Country levy		-	3,175	3,175	2,378
Donations		-	-	-	4,008
Sundry		-	2,770	2,770	6,162
Interest		-	1,225	1,225	376
National Levy		-	730	730	
Insurance		-	2,325	2,325	
		-	24,825	24,825	36,856
Fundraising Income	2	-	45,194	45,194	33,486
Total receipts		-	70,019	70,019	70,342
Payments:					
Salaries and travel (No. of employees 2024: 2, 2023: 2)		-	14,339	14,339	18,700
National levy		-	-	-	155
Chairman's honorarium	4	-	300	300	300
Other grants		-	4,500	4,500	4,432
Sundry expenses		-	1,800	1,800	6,240
Computer and website		-	-	-	212
Telephone		-	-	-	389
Insurance		-	2,055	2,055	363
Training		-	384	384	-
Sporting event costs		-	1,285	1,285	1,440
Fixed asset expenditure		-	-	-	911
Fundraising	2	-	30,201	30,201	27,911
Total payments		-	54,864	54,864	61,053
(Deficit)/ Surplus of payments over receipts			15,155	15,155	9,289
Transfer between funds			-	-	-
Cash at bank – balance brought forward			104,004	104,004	94,715
Cash at bank – balance carried forward			119,159	119,159	104,004

THE SUFFOLK COUNTY FEDERATION OF YOUNG FARMERS CLUBS

Statement of assets and liabilities

For the year ended 31 July 2024

	Note	<u>2024</u>	<u>2023</u>
<u>Tangible Assets</u>			
Fixed assets	3	<u>4,061</u>	<u>4,061</u>
 <u>Bank and cash balances</u>			
Current Account		19,499	6,148
High Interest Account		84,466	83,324
Closed fund account		2,752	2,715
Friends of YFC		6,068	5,783
300 Club		<u>6,374</u>	<u>6,034</u>
		<u>119,159</u>	<u>104,004</u>
 <u>Creditors</u>			
Accruals		<u>(-)</u>	<u>(-)</u>
 Net Assets		 123,221	 108,065
 Represented by:			
General Fund	1	123,213	108,057
Restricted Funds	1	8	8

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)

	2024			2023		
	Income	Expense	Net	Income	Expense	Net
	£	£	£	£	£	£
Clay Shoot	2,513	1,726	787	3,632	2,619	1,013
Beet Pull	8,900	604	8,296	700	-	700
300 Club	1,037	778	259	1,029	929	100
Social events and Bar	4,810	3,664	1,146	2,799	2,264	535
County Ball	22,120	18,546	3,574	22,616	20,543	2,073
Fireworks	1,878	1,157	721	2,624	1,156	1,468
Fun Day	-	-	-	86	400	(314)
Junior Campout	3,936	3,726	210	-	-	-
	45,194	30,201	14,993	33,486	27,911	5,575

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 (2023: £300) were paid to a trustee.