

Charity registration number 305607

# **THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Paul Wiltshire Marian James Rob Burrough
<b>Charity number</b>	305607
<b>Principal address</b>	YFC Office Lackham College Lacock Chippenham Wiltshire SN15 2NY
<b>Independent examiner</b>	Old Mill Accountancy Limited Unit 2 Greenways Business Park Bellinger Close CHIPPENHAM Wiltshire England SN15 1BN

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# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

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# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 JUNE 2022

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The trustees present their annual report and financial statements for the year ended 30 June 2022.

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)" (effective 1 January 2019).

#### **Objectives and activities**

The Wiltshire County Federation of Young Farmer's Clubs was constituted by constitution and is a registered charity (registration number 305607). The charity was established to advance the education of young members of the public at large in agriculture, home crafts, country life and related subjects. It runs educational activities including Skills For Life (Curve modules) programme and an Annual Rally is held where all members are encouraged to enter competitions. The Charity also holds events such as sports matches, quizzes and annual dances. These events are all run by the members.

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.

The address of the charity is YFC Office, Lackham College, Lacock, Chippenham, Wiltshire, SN15 2NY.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The grant making policy is to support members of the Wiltshire Federation of Young Farmers Clubs.

#### **Achievements and performance**

Being our first full year since lockdown, membership has picked back up and a dormant Club has relaunched with great success. A new fundraiser was added to the calendar – a Christmas Fair with members and associates paying to attend and sell their homemade wares. Along with the usual Quiz and Annual Rally. Attendance and support were very good for all. Stock judging and Hedge laying training sessions were also new in the diary and a great new life skill for many of our members.

#### **Financial review**

During the period under review, net income totalled £62,762 (2021:£28,500). This consisted of subscriptions £16,186 (2021:£3,311), grants and donations £7,457 (2021:£17,910), interest £656 (2021:£926) and fundraising £38,463 (2021:£6,353).

The trustees report that the current financial position remains sound.

The trustees continue to be of the view, as recommended by the Charity Commission, that they should maintain an appropriate level of free reserves (i.e. unrestricted funds not tied up in the charitable fixed assets). The trustees have decided that the free reserves should equate to at least 50% of its annual expenditure, in order to ensure the continuity of operations in case of unforeseen events.

As at 30 June 2022 the level of free reserves was £40,994 (2021:£32,375), equivalent to 9 months (2021:12) of recurring expenditure.

The trustees are comfortable that the current level of free reserves are appropriate to the charity's circumstances at present. The trustees continue to review the level of free reserves each year.

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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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.

A trustee sits on the executive committee and finance in general purposes committee to advise and guide throughout the year.

Investments are made in a fixed term account within Lloyds Banking Group.

### **Plans for future periods**

Continue fundraising to cover expected costs and deficits to ensure that the Charity can function. Members are keen for the coming year with lots of fresh fundraising ideas and enthusiasm.

### **Structure, governance and management**

Members aged between 10 & 28 years old make up the Clubs, guided by Leaders and an Advisory Committee. All Clubs are affiliated to a County. Each County is affiliated to the National Federation of Young Farmers Clubs.

The charity is governed by the county constitution first adopted in 1972 and last updated on 27 September 2021 and adopted at the Annual General Meeting.

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

Paul Wiltshire

Marian James

Rob Burrough

Trustees are appointed by election at the Annual General Meeting.

Trustees attend County meetings and are fully informed and aware of the counties activities. They advise the members on their responsibilities, so that the County is run well and is financially solvent, with funds being used for the purpose for which they are given and in accordance with Charity regulations. Trustees sit on the staff management committee to advise on employment and other legislation matters. They also advise on safeguarding the best interests of the members and the Charity. Our trustees have control of the Charity savings and invest them where they will be of benefit to the Charity. They discuss and report on the investments at the finance and general purposes committee meetings.

Paul Wiltshire is reimbursed the costs incurred for running the payroll

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Rob Burrough

**Trustee**

25 January 2023

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

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I report to the trustees on my examination of the financial statements of The Wiltshire County Federation of Young Farmers' Clubs (the Charity) for the year ended 30 June 2022.

#### **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 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.

Tim Lerwill, FCA  
Old Mill Accountancy Limited

Unit 2  
Greenways Business Park  
Bellinger Close  
CHIPPENHAM  
Wiltshire  
SN15 1BN  
England

Dated: 1 March 2023

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<b>Income from:</b>					
Grants and Donations	3	7,457	-	7,457	17,910
Club Subscriptions	4	16,186	-	16,186	3,311
Fundraising Activities	5	38,463	-	38,463	6,353
Investments	6	656	-	656	926
<b>Total income</b>		62,762	-	62,762	28,500
<b>Expenditure on:</b>					
Charitable activities	7	53,722	-	53,722	33,200
<b>Net incoming/(outgoing) resources before transfers</b>		9,040	-	9,040	(4,700)
Transfer in/(out) of funds		-	(1,000)	(1,000)	12,713
<b>Net income/(expenditure) for the year/</b>		9,040	(1,000)	8,040	8,013
<b>Net movement in funds</b>		9,040	(1,000)	8,040	8,013
Fund balances at 1 July 2021		102,781	23,463	126,244	118,231
<b>Fund balances at 30 June 2022</b>		111,821	22,463	134,284	126,244

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

All income and expenditure derive from continuing activities.

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## BALANCE SHEET

AS AT 30 JUNE 2022

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	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12		827		406
Investments	13		70,000		70,000
			<u>70,827</u>		<u>70,406</u>
<b>Current assets</b>					
Stocks	14	89		542	
Debtors	15	16,111		3,265	
Cash at bank and in hand		47,505		52,288	
		<u>63,705</u>		<u>56,095</u>	
<b>Creditors: amounts falling due within one year</b>	16	(248)		(257)	
Net current assets			<u>63,457</u>		<u>55,838</u>
<b>Total assets less current liabilities</b>			<u>134,284</u>		<u>126,244</u>
<b>Income funds</b>					
Restricted funds	17		22,463		23,463
Unrestricted funds			111,821		102,781
			<u>134,284</u>		<u>126,244</u>

The financial statements were approved by the Trustees on 25 January 2023

Rob Burrough  
Trustee

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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### 1 Accounting policies

#### Charity information

The Wiltshire County Federation of Young Farmers' Clubs is constituted by the counties constitution and is a registered charity (registration number 305607). The Charity was established to advance the education of young members of the public at large in agriculture, home crafts, country life and related subjects. It runs educational activities including skills for life (Curve modules) programme and an annual rally is held where all members are encouraged to enter competitions. The charity also holds events such as sports matches, quizzes and annual dances. These events are all run by the members for the members. The principal office address of the charity is YFC Office, Lackham College, Lacock, Chippenham, Wiltshire, SN15 2NY.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], 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 Income

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.

Donated services or facilities which comprise donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Interest is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or repayable by the bank.

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### 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:

Photocopier	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	15% 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 the statement of financial activities.

##### 1.7 Fixed asset investments

Fixed asset investments are measured at cost. Investments include money held in fixed term bonds.

##### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 1 Accounting policies

(Continued)

##### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.10 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.

##### 1.11 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.

##### **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.

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

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#### **1 Accounting policies**

**(Continued)**

##### **1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **1.14 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

#### **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.

##### **Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

##### **Estimated useful lives of tangible fixed assets**

In determining the estimated useful life the Society considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 3 Grants and Donations

	2022	2021
	£	£
SWA Training and Equipment grant	-	3,250
Gift aid	1,069	698
Government Grant (Furlough Scheme)	-	11,758
NFU grant	2,000	-
Community and grant donations	2,436	-
Old Mill Accountancy Donated Services	1,950	1,950
Other Donations	2	254
	7,457	17,910
	7,457	17,910

### 4 Club Subscriptions

	2022	2021
	£	£
Club Subscriptions	16,186	3,311
	16,186	3,311

### 5 Fundraising Activities

	2022	2021
	£	£
200 Car Club	4,622	3,000
Rally	11,753	2,530
Cards	-	500
Junior Activity Weekend	-	263
Quiz Night	400	60
AGM Raffle	50	-
Area Weekend	12,670	-
Nightclub income	445	-
Clay Shoot	59	-
Beacon night	5,596	-
SWA Competition day	1,677	-
Xmas market	407	-
Training income	750	-
	38,463	6,353
Fundraising Activities	38,463	6,353

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 6 Investments

	2022	2021
	£	£
Interest receivable	656	926
	<u>656</u>	<u>926</u>

### 7 Charitable activities

	2022	2021
	£	£
Salaries and Organiser Fees	20,669	20,668
Depreciation and impairment	158	72
Insurances	1,463	1,929
Affiliation to National Federation	1,363	6,062
SWA Weekend	11,172	-
Telephone	216	230
Payroll and Admin Costs	750	938
CRB Fees	58	80
Training	601	50
Cards	-	100
Rally	6,677	748
Postage, Stationery and Sundry Expenses	2,036	373
Accountancy Fees	1,000	1,000
Office Rent, Light & Heat and Meeting Room Hire	2,919	-
Clay Stock Write Off	450	-
Xmas Market	100	-
Beacon Night	2,919	-
	<u>52,551</u>	<u>32,250</u>
Grant funding of activities (see note 8)	221	-
Share of governance costs (see note 9)	950	950
	<u>53,722</u>	<u>33,200</u>

### 8 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Air Ambulance	221	-
	<u>221</u>	<u>-</u>

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 9 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Independent Examiners' Fees	-	950	950	950
	<u>-</u>	<u>950</u>	<u>950</u>	<u>950</u>
	<u>-</u>	<u>950</u>	<u>950</u>	<u>950</u>
Analysed between				
Charitable activities	-	950	950	950
	<u>-</u>	<u>950</u>	<u>950</u>	<u>950</u>

Governance costs includes payments to the examiners of £950 (2021:£950) for independent examination fees. In addition to these fees, included in charitable expenses are fees payable to the examiners of £1,000 (2021:£1,000) in respect of accountancy services.

#### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. Paul Wiltshire was reimbursed for payroll costs totalling £750 (2021:£938) during the year.

#### 11 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	2	2
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	17,398	17,421
Social security costs	2,479	2,455
Other pension costs	792	792
	<u>20,669</u>	<u>20,668</u>
	<u>20,669</u>	<u>20,668</u>

There were no employees whose annual remuneration was more than £60,000.

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 12 Tangible fixed assets

	Photocopier	Fixtures and fittings	Computers	Total
	£	£	£	£
<b>Cost</b>				
At 1 July 2021	1,291	1,791	1,356	4,438
Additions	-	-	580	580
Disposals	(1,291)	-	(392)	(1,683)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2022	-	1,791	1,544	3,335
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>				
At 1 July 2021	1,286	1,450	1,296	4,032
Depreciation charged in the year	-	51	95	146
Eliminated in respect of disposals	(1,286)	-	(384)	(1,670)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2022	-	1,501	1,007	2,508
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>				
At 30 June 2022	-	290	537	827
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2021	5	341	60	406
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 13 Fixed asset investments

	Unlisted investments
	£
<b>Cost or valuation</b>	
At 1 July 2021 & 30 June 2022	70,000
	<u>          </u>
<b>Carrying amount</b>	
At 30 June 2022	70,000
	<u>          </u>
At 30 June 2021	70,000
	<u>          </u>

#### 14 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	89	542
	<u>          </u>	<u>          </u>

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

<b>15</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Subscription debtors	16,111	3,265
		<u>          </u>	<u>          </u>

<b>16</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		£	£
	Creditors	248	257
		<u>          </u>	<u>          </u>

**17 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 July 2021 £	Transfers £	Balance at 30 June 2022 £
Club Reserve Fund - Trowbridge	12,713	-	12,713
Club Reserve Fund - Salisbury 2019	1,842	(1,000)	842
Club Reserve Fund - Melksham 2019	7,882	-	7,882
C T Wareham Bequest Fund	1,026	-	1,026
	<u>          </u>	<u>          </u>	<u>          </u>
	23,463	(1,000)	22,463
	<u>          </u>	<u>          </u>	<u>          </u>

	Balance at 1 July 2020 £	Transfers £	Balance at 30 June 2021 £
Club Reserve Fund - Trowbridge	-	12,713	12,713
Club Reserve Fund - Salisbury 2019	1,842	-	1,842
Club Reserve Fund - Melksham 2019	7,882	-	7,882
C T Wareham Bequest Fund	1,026	-	1,026
	<u>          </u>	<u>          </u>	<u>          </u>
	10,750	-	23,463
	<u>          </u>	<u>          </u>	<u>          </u>

The Club Reserve Funds consist of monies from disbanded clubs. The Club Reserve Funds are only available for the re-opening of disbanded clubs within seven years of such disbandment. The funds held for clubs disbanded more than seven years ago are then transferred to unrestricted funds.

The C T Wareham Bequest Fund consists of monies bequested for travel scholarships.

# THE WILTSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

**18 Analysis of net assets between funds**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 June 2022 are represented by:			
Tangible assets	827	-	827
Investments	70,000	-	70,000
Current assets/(liabilities)	40,994	22,463	63,457
	111,821	22,463	134,284
	111,821	22,463	134,284
	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 June 2021 are represented by:			
Tangible assets	406	-	406
Investments	70,000	-	70,000
Current assets/(liabilities)	32,375	23,463	55,838
	102,781	23,463	126,244
	102,781	23,463	126,244

**19 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).