

HEREFORDSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2021**

Charity Registration Number: 520998

**Herefordshire Federation of Young Farmers' Clubs
Reference and Administrative Information**

| | | | |
|--|--|---|--|
| Name | Herefordshire County Federation of Young Farmers' Clubs | | |
| Other names | Herefordshire Federation of Young Farmers' Clubs HFYFC | | |
| Registered number | 520998 | | |
| Registered address | YFC Centre Beech Business Park Tillington Road Hereford HR4 9QJ | | |
| Patron | Mr Clive Richards OBE DL (passed away 16 April 2021) | | |
| President | Mr David Morgan | | |
| Chair of Executive Committee | Miss Bethan Anthony | | |
| Vice - Chair of Executive Committee | Miss Imi Manning | | |
| Chair of Management Committee | Mrs Fay Bevan (to 25 January 2021) Mr Robin Knott (from 25 January 2021) | | |
| Treasurer | Mrs Heather Hadley | | |
| Trustees | To 25 January 2021 | From 25 January 2021 | |
| | Miss B Anthony | Miss B Anthony | |
| | Mrs F Bevan | Mrs P James (appointed 8 February 2021) | |
| | Mrs W Davies | Miss L Legge | |
| | Mrs V Lilwall | Mrs V Lilwall (retired 8 February 2021) | |
| | Mr A Baker | Miss I Manning | |
| | Mr T James | Mrs A Rees | |
| | Mr R Knott | Mrs R Wall | |
| | Mr E Richards | Mr A Baker | |
| | Mr S Rogers | Mr R Knott | |
| | Mr E Turner | Mr S Rogers | |
| | | Mr E Turner | |
| Custodian Trustees | Mr N Evans Mr R Knott Mr C Mayson | | |
| Bankers | HSBC plc. 35 High Town Hereford HR1 2AQ | CAF Bank Ltd 25 Kings Hill Avenue Kings Hills West Malling Kent ME19 4JQ | Scottish Widows Bank PO Box 883 Leeds LS1 9TY |
| Independent examiner | M. A. Williams Accountancy Ltd 7 Cottons Meadow Kingstone Hereford HR2 9EW | | |

Herefordshire Federation of Young Farmers' Clubs
Report of the Trustees for the year ended 31 August 2021

The trustees present their report and financial statements for the Federation for the year ending 31 August 2021. These have been prepared in accordance with the 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 issued in October 2019

Structure, governance and management

The charity was established by a constitution adopted in 1960 and adopted a new constitution on 3 September 2007, which was amended on 16 April 2012

The Management Committee, who are the trustees of the Federation, are appointed as follows:

- No more than seven, and no less than three, persons elected by the Executive Committee
- Chair and Vice Chair of the Executive Committee
- Line Manager

The following attend meetings of the management committee without voting rights and are not trustees of the Federation

- Retiring chair of the Executive Committee
- Retiring chair of the Management Committee
- Treasurer

The Management Committee appoints Holding Trustees to act as custodian trustees, who hold that office at the pleasure of the Management Committee.

The Executive Committee is appointed as follows:

- Member clubs elect two persons to the Executive Committee
- Up to six members are co-opted by the Executive Committee
- Representatives of grant making and other bodies may be co-opted to the Executive, provided that the total number of co-options does not exceed seventeen.
- The following are ex-officio members of the Executive Committee
 - President and Vice-Presidents of the Federation
 - Chairs of the sub-committees of the Executive Committee and the Management Committee
 - Line Manager
 - Treasurer
 - Retiring chairman of the Executive Committee
 - Custodian trustees as appointed by the Management Committee

All of the above serve on the Executive Committee for one year and are eligible for re-election, except custodian trustees who hold office for such time as the Management Committee determines

The trustees have considered the major risks to which the Federation is exposed and are satisfied that adequate steps have been taken to minimise exposure to such risks

Objectives and activities

The objects of the Federation are

- a) To advance the education of young members of the public at large in agriculture, home crafts, country life and related subjects
- b) 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

Achievements and performance

The Annual Report details the activities undertaken by the Federation during the year

Financial review and policies

The financial statements detail the financial performance of the Federation during the year

The trustees:

- have wide powers of investment
- have adopted a policy to invest any surplus income and to ensure that the Federation has sufficient reserves to meet its commitments for the forthcoming year
- have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Patron

The Federation was saddened to hear of the sudden passing of our Patron in April. A tribute to Clive will be presented at the Annual General Meeting.

Independent Examiner's Report on the Financial Statements

| | |
|---|--|
| Report to the trustees of | HEREFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS |
| Registered charity number | 520998 |
| On accounts for the year ended | 31 AUGUST 2021 |
| Set out on pages | 4 TO 11 |
| Respective responsibilities of trustees and examiner | <p>The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none">- examine the accounts under section 145 of the Charities Act, to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and- to state whether particular matters have come to my |
| Basis of independent examiner's report | My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of |
| Independent examiner's statement | <p>In connection with my examination, no matter has come to my attention:</p> <ol style="list-style-type: none">(1) which gives me reasonable cause to believe that in any material respect the requirements<ul style="list-style-type: none">- to keep accounting records in accordance with section 130 of the Act; and- accounting records and comply with the accounting requirements of the Charities Act have not been met; or(2) enable a proper understanding of the accounts to be reached. |
| Name | M. A. Williams Accountancy Ltd |
| Relevant professional qualification | MAAT |
| Address | 7 Cottons Meadow, Kingstone, Hereford, HR2 9EW |

Herefordshire Federation of Young Farmers' Clubs
Statement of Financial Activities for the year ended 31 August 2021

| | Unrestricted funds 2021 £ | Designated funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|------------------------------------|----------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Note | | | | | |
| INCOME FROM: | | | | | |
| | 2 | | | | |
| Voluntary income | 5,848 | 9,289 | - | 15,137 | 13,027 |
| YFC activities and events | 13,662 | - | - | 13,662 | 35,807 |
| Other incoming resources | 4,295 | - | - | 4,295 | 8,729 |
| Membership | 5,572 | - | - | 5,572 | 6,039 |
| Investments | 79 | - | - | 79 | 274 |
| | <u>29,456</u> | <u>9,289</u> | <u>-</u> | <u>38,745</u> | <u>63,876</u> |
| EXPENDITURE ON: | | | | | |
| | 3 | | | | |
| Staff and volunteers | 14,324 | - | - | 14,324 | 15,130 |
| YFC activities and events | 7,563 | - | - | 7,563 | 26,834 |
| Cost of the YFC programme | 2,500 | - | 3,688 | 6,188 | 5,795 |
| Equipping and running the YFC Centre | 9,197 | 28 | - | 9,225 | 10,847 |
| Governance costs | 4,053 | - | - | 4,053 | 2,556 |
| Other costs | 170 | - | - | 170 | 315 |
| | <u>37,807</u> | <u>28</u> | <u>3,688</u> | <u>41,523</u> | <u>61,477</u> |
| NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS | 4 | (8,351) | 9,261 | (3,688) | (2,778) |
| RECONCILIATION OF FUNDS | | | | | |
| TOTAL FUNDS BROUGHT FORWARD | | 145,892 | 535 | 92,206 | 238,633 |
| TOTAL FUNDS CARRIED FORWARD | | <u>137,541</u> | <u>9,796</u> | <u>88,518</u> | <u>235,855</u> |
| | | <u>238,633</u> | | <u>238,633</u> | |

**Herefordshire Federation of Young Farmers' Clubs
Balance Sheet as at 31 August 2021**

| | Note | 2021 | | 2020 | |
|---|------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | | 93,057 | | 93,374 |
| Intangible assets | 9 | | - | | - |
| Investments | 10 | | 84,653 | | 84,578 |
| | | | <u>177,710</u> | | <u>177,952</u> |
| CURRENT ASSETS | | | | | |
| Stock | 11 | 3,060 | | 2,928 | |
| Debtors | 12 | 2,215 | | 799 | |
| Cash at bank and in hand | 13 | 58,347 | | 64,075 | |
| | | | <u>63,622</u> | | <u>67,802</u> |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| | 14 | <u>(5,477)</u> | | <u>(7,121)</u> | |
| NET CURRENT ASSETS | | | 58,145 | | 60,681 |
| NET ASSETS | | | <u>235,855</u> | | <u>238,633</u> |
| FUNDS OF THE CHARITY | 15 | | | | |
| Unrestricted income funds | | | | | |
| General funds | | | 137,541 | | 145,892 |
| Designated funds | | | 9,796 | | 535 |
| Restricted income funds | | | 88,518 | | 92,206 |
| TOTAL CHARITY FUNDS | | | <u>235,855</u> | | <u>238,633</u> |

Herefordshire Federation of Young Farmers' Clubs
Notes to the Financial Statements for the year ended 31 August 2021

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

The financial statements are prepared in accordance with the 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 issued in October 2019 (the SORP), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity is a public benefit entity as defined by the SORP.

Income

Income is recognised in the period in which they become receivable, which is when the trustees deem that they have become entitled to the resource with reasonable certainty and they are reliably measurable.

Income received for the general purposes of the charity are recognised as unrestricted funds. Income received under restrictions placed under the terms of the receipt of the resource are recognised as restricted funds.

Donated services and facilities are included in income (with an equivalent amount in expenditure) when the benefit to the charity is reasonably quantifiable, measurable and material, and valued at the estimated value to the charity of the service or facility received.

Income is grouped using a natural classification without apportionment.

The value of voluntary help received is not included in the financial statements but is described in the Annual Report

Expenditure

Expenditure is recognised in the period in which a legal or constructive obligation arises which commits the charity to pay out resources.

Expenditure which relates to the preparation and examination of statutory accounts, meetings of trustees or legal advice relating to governance or constitutional matters are recognised as governance costs.

All other expenditure has been grouped using a natural classification, without apportionment.

Fixed assets

Fixed assets are recognised at their purchase cost less accumulated depreciation. It is the policy of the trustees to capitalise tangible fixed assets when their purchase cost exceeds £100.

Depreciation and amortisation are calculated to write off the cost of fixed assets less their estimated residual value over their useful lives. Depreciation is provided on equipment using the following rates:

| | |
|-----------|------------------------|
| Equipment | 5 years straight line |
| Fixtures | 10 years straight line |

No depreciation is provided on freehold land. The trustees consider that freehold buildings are maintained to a standard such that their residual value is greater than their cost. For these reasons the trustees believe that freehold buildings should not be depreciated as any depreciation charged would not be material.

Amortisation of intangible assets is provided on the straight line basis over 5 years.

Investments are recognised at their market value.

Stocks

Stocks are stated at the lower of cost and net realisable amount.

Herefordshire Federation of Young Farmers' Clubs
Notes to the Financial Statements for the year ended 31 August 2021

1 ACCOUNTING POLICIES (continued)

Financial instruments

The charity holds basic financial instruments only. Basic financial instruments are recognised and subsequently measured as set out in Module 11 of the SORP.

Funds

Unrestricted funds are those which can be applied for the charitable objects of the charity.

Designated funds are those which can be applied for the charitable objects of the charity, but have been set aside for a specific purpose or purposes.

Restrictions may be placed by the donor or grantor when funds are raised, donated or granted for specific purposes.

2 INCOME

| | Voluntary income £ | YFC activities and events £ | Other income £ | Income from members and investments | 2021 £ | 2020 £ |
|-----------------------------------|--------------------------|--------------------------------------|----------------------|--|---------------|---------------|
| Unrestricted general funds | | | | | | |
| Grants | - | - | - | - | - | - |
| Donations | 4,978 | - | - | - | 4,978 | 10,164 |
| Sponsorship | 870 | - | - | - | 870 | 2,695 |
| Membership | - | - | - | 5,572 | 5,572 | 6,039 |
| Events | - | 11,439 | - | - | 11,439 | 31,434 |
| Other activities | - | 2,223 | 10 | - | 2,233 | 4,430 |
| Hire of facilities | - | - | 583 | - | 583 | 4,474 |
| Other income | - | - | 5 | - | 5 | 368 |
| Investment income | - | - | - | 79 | 79 | 274 |
| Coronavirus Job Retention Scheme | - | - | 3,697 | - | 3,697 | 3,998 |
| | <u>5,848</u> | <u>13,662</u> | <u>4,295</u> | <u>5,651</u> | <u>29,456</u> | <u>63,876</u> |
| Designated funds | | | | | | |
| Donations | <u>9,289</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>9,289</u> | <u>-</u> |
| Restricted funds | | | | | | |
| Grants | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | <u>15,137</u> | <u>13,662</u> | <u>4,295</u> | <u>5,651</u> | <u>38,745</u> | <u>63,876</u> |

The charity has directly benefited from assistance from central and local government amounting to £7,498 (2020 13,998)

Herefordshire Federation of Young Farmers' Clubs
Notes to the Financial Statements for the year ended 31 August 2021

3 EXPENDITURE

| | Staff costs £ | Events and activities £ | Other costs £ | Depreciation and amortisation £ | 2021 £ | 2020 £ |
|--------------------------------------|------------------|----------------------------|------------------|------------------------------------|---------------|---------------|
| Unrestricted general funds | | | | | | |
| Staff and volunteers | 11,892 | - | 2,432 | - | 14,324 | 15,130 |
| YFC activities and events | - | 7,563 | - | - | 7,563 | 17,841 |
| Cost of the YFC programme | - | 2,393 | 107 | - | 2,500 | 5,795 |
| Equipping and running the YFC Centre | - | - | 6,191 | 3,006 | 9,197 | 10,847 |
| Governance costs | - | - | 4,053 | - | 4,053 | 2,556 |
| Other costs | - | - | 170 | - | 170 | 315 |
| | <u>11,892</u> | <u>9,956</u> | <u>12,953</u> | <u>3,006</u> | <u>37,807</u> | <u>52,484</u> |
| Designated funds | | | | | | |
| Competitor expenses | - | - | - | - | - | - |
| Equipping and running the YFC Centre | - | - | - | 28 | 28 | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>28</u> | <u>28</u> | <u>-</u> |
| Restricted funds | | | | | | |
| Staff costs | - | - | - | - | - | - |
| Other costs | - | 3,688 | - | - | 3,688 | 8,993 |
| | <u>-</u> | <u>3,688</u> | <u>-</u> | <u>-</u> | <u>3,688</u> | <u>8,993</u> |
| Total | <u>11,892</u> | <u>13,644</u> | <u>12,953</u> | <u>3,034</u> | <u>41,523</u> | <u>61,477</u> |

4 NET MOVEMENT IN FUNDS

The net movement in funds is stated after charging:

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Staff costs | 11,892 | 13,440 |
| Amounts payable to independent examiner | 420 | 420 |
| Depreciation of owned tangible fixed assets | 3,034 | 2,480 |
| Amortisation of owned intangible fixed assets | - | 97 |
| | <u>15,346</u> | <u>16,837</u> |

5 TRUSTEE EXPENSES AND TRANSACTIONS WITH RELATED PARTIES

| | 2021 No. | 2020 No. |
|--|--------------|-------------|
| Number of trustees to whom expenses were payable | <u>4</u> | <u>3</u> |
| | 2021 £ | 2020 £ |
| Total trustee expenses | <u>1,316</u> | <u>535</u> |

The expenses are in respect of travelling and out of pocket expenses. Trustees received no remuneration in the current or preceding year.

Trustees, members of committees and volunteers were reimbursed costs of events and activities undertaken in the normal course of activities of the Federation.

Herefordshire Federation of Young Farmers' Clubs
Notes to the Financial Statements for the year ended 31 August 2021

6 STAFF COSTS

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Wages and salaries | 11,729 | 13,229 |
| Social security costs (net of employment allowance) | - | - |
| Other pension costs | 163 | 211 |
| | <u>11,892</u> | <u>13,440</u> |

The average numbers of persons employed by the charity during the year was 1 (2020 - 1). All employees are primarily engaged in charitable activities.

No employee earned more than £60,000 in the current or preceding year.

The charity contributed to the money purchase pension scheme of its employee. There were contributions outstanding of £40 at the end of the year (2020 £30).

7 GOVERNANCE COSTS

| | 2021 | 2020 |
|--|--------------|--------------|
| | £ | £ |
| Expenditure relating to meetings of trustees | 1,246 | 1,290 |
| Trustee liability insurance | 331 | 384 |
| Independent examination of the accounts | 420 | 420 |
| Professional fees, including maintenance of accounting records and data protection | 2,056 | 462 |
| | <u>4,053</u> | <u>2,556</u> |

8 TANGIBLE FIXED ASSETS

| | Land & Buildings | Equipment | Fixtures | Total |
|-----------------------|------------------|--------------|--------------|---------------|
| | £ | £ | £ | £ |
| Net book value | | | | |
| At 1 September 2020 | 82,636 | 5,176 | 5,562 | 93,374 |
| Additions | - | 2,717 | - | 2,717 |
| Depreciation | - | (2,428) | (606) | (3,034) |
| At 31 August 2021 | <u>82,636</u> | <u>5,465</u> | <u>4,956</u> | <u>93,057</u> |

All tangible fixed assets are primarily used for charitable purposes.

9 INTANGIBLE FIXED ASSETS

| | Website |
|-----------------------|----------|
| | £ |
| Net book value | |
| At 1 September 2020 | - |
| Additions | - |
| Amortisation | - |
| At 31 August 2021 | <u>-</u> |

All intangible fixed assets are primarily used for charitable purposes.

Herefordshire Federation of Young Farmers' Clubs
Notes to the Financial Statements for the year ended 31 August 2021

10 FIXED ASSET INVESTMENTS AND INVESTMENT INCOME

| | 2021 | 2020 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Cash equivalents on deposit | <u>84,653</u> | <u>84,578</u> |

The investment is unquoted and in the form of deposits with financial institutions in the United Kingdom which cannot be converted to cash without notice. The charity's investment income arises entirely from interest on cash in these deposits and on deposits disclosed in cash at bank and in hand.

11 STOCKS

| | 2021 | 2020 |
|---------------|--------------|--------------|
| | £ | £ |
| Branded goods | 2,059 | 2,068 |
| Consumables | <u>1,001</u> | <u>860</u> |
| | <u>3,060</u> | <u>2,928</u> |

Consumables include postage and stationery, heating oil and items used for competitions and events.

12 DEBTORS

| | 2021 | 2020 |
|--------------------------------|--------------|------------|
| | £ | £ |
| Trade debtors | 2,045 | 20 |
| Prepayments and accrued income | - | - |
| Other debtors | <u>170</u> | <u>779</u> |
| | <u>2,215</u> | <u>799</u> |

No amounts relate to restricted funds in the current or prior year.

13 CASH AT BANK AND IN HAND

| | 2021 | 2020 |
|--------------|---------------|---------------|
| | £ | £ |
| Cash in hand | 429 | 251 |
| Cash at bank | <u>57,918</u> | <u>63,824</u> |
| | <u>58,347</u> | <u>64,075</u> |

Cash at bank is held with banks and building societies in the United Kingdom.

14 CREDITORS: AMOUNTS FALLING DUE WITHIN DUE YEAR

| | 2021 | 2020 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 581 | 196 |
| Accruals and deferred income | 3,709 | 5,549 |
| Taxation and social security | 67 | 29 |
| Other creditors | <u>1,120</u> | <u>1,347</u> |
| | <u>5,477</u> | <u>7,121</u> |

No amounts relate to restricted funds in the current or prior year.

Herefordshire Federation of Young Farmers' Clubs
Notes to the Financial Statements for the year ended 31 August 2021

15 FUNDS OF THE CHARITY

| | At 1 September 2020 £ | Income £ | Expenditure £ | Transfers between funds | At 31 August 2021 £ |
|-----------------------------------|--------------------------------|----------------------|------------------------|-------------------------------|------------------------------|
| Current year | | | | | |
| General - unrestricted | 145,892 | 29,456 | (37,807) | - | 137,541 |
| Designated - unrestricted | | | | | |
| Competitors Expenses Fund | 535 | - | - | - | 535 |
| Chairman's Ball Fund | - | 9,289 | (28) | - | 9,261 |
| Total designated funds | <u>535</u> | <u>9,289</u> | <u>(28)</u> | <u>-</u> | <u>9,796</u> |
| Restricted | | | | | |
| Headquarters Fund | 81,193 | - | - | - | 81,193 |
| The Prince's Countryside Fund (2) | 11,013 | - | (3,688) | - | 7,325 |
| Total restricted funds | <u>92,206</u> | <u>-</u> | <u>(3,688)</u> | <u>-</u> | <u>88,518</u> |
| TOTAL FUNDS | <u><u>238,633</u></u> | <u><u>38,745</u></u> | <u><u>(41,523)</u></u> | <u><u>-</u></u> | <u><u>235,855</u></u> |
| | At 1 | | | Transfers | At 31 |
| | September | Income | Expenditure | between | August |
| | 2019 | £ | £ | funds | 2020 |
| | £ | £ | £ | | £ |
| Prior year | | | | | |
| General - unrestricted | 134,500 | 63,876 | (52,484) | - | 145,892 |
| Designated - unrestricted | | | | | |
| Competitors Expenses Fund | 535 | - | - | - | 535 |
| Chairman's Ball Fund | - | - | - | - | - |
| Total designated funds | <u>535</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>535</u> |
| Restricted | | | | | |
| Headquarters Fund | 81,193 | - | - | - | 81,193 |
| The Prince's Countryside Fund (2) | 20,006 | - | (8,993) | - | 11,013 |
| Total restricted funds | <u>101,199</u> | <u>-</u> | <u>(8,993)</u> | <u>-</u> | <u>92,206</u> |
| TOTAL FUNDS | <u><u>236,234</u></u> | <u><u>63,876</u></u> | <u><u>(61,477)</u></u> | <u><u>-</u></u> | <u><u>238,633</u></u> |

The Competitors Expenses Fund was designated from monies received as penalties from members, and is used for funding expenses incurred by competitors in competition finals.

The Headquarters Fund is to be applied to the provision of a permanent headquarters building for the charity.

The Chairman's Ball Fund was designated from monies received from fundraising events held by Chairs of the Executive Committee over a number of years. The Fund was used to purchase certain fixed assets during the year and its future use will be decided by the Management Committee

The Prince's Countryside Fund (2) was granted to fund a training programme for members and former members in agricultural and rural skills through a joint project between the charity and The Herefordshire Rural Hub. This project is administered by The Herefordshire Rural Hub.

16 ANALYSIS OF NET ASSETS BY FUND

Funds at 31 August 2021 are represented by

| | General - unrestricted £ | Designated - unrestricted £ | Restricted £ | Total funds £ |
|--------------------------------------|--------------------------------|-----------------------------------|----------------------|-----------------------|
| Tangible and intangible fixed assets | 11,561 | 303 | 81,193 | 93,057 |
| Investments | 84,653 | - | - | 84,653 |
| Net current assets / (liabilities) | 41,327 | 9,493 | 7,325 | 58,145 |
| | <u><u>137,541</u></u> | <u><u>9,796</u></u> | <u><u>88,518</u></u> | <u><u>235,855</u></u> |

HEREFORDSHIRE FEDERATION OF YOUNG FARMERS' CLUBS

**ADDITIONAL INFORMATION FOR THE YEAR ENDING
31 AUGUST 2021**

Herefordshire Federation of Young Farmers' Clubs
Income and Expenditure Account for the year ending 31 August 2021
Unrestricted Fund

| | Note | 2021 | | 2020 | |
|---|------|--------|-----------------------|--------|----------------------|
| | | £ | £ | £ | £ |
| INCOME | | | | | |
| Levies | | | 5,572 | | 6,039 |
| Grants and Donations | 1 | | 4,978 | | 10,164 |
| Rally and Dance | 2 | | 2,181 | | (430) |
| Dances and Events | 2 | | 3,855 | | 14,497 |
| Drama | 2 | | - | | 2,024 |
| Sponsorship | | | 870 | | 2,695 |
| Net Surplus on Hire of Facilities | | | 583 | | 4,474 |
| Net (Deficit) / Surplus on Publications | | | (22) | | 34 |
| Net Surplus on Catering | | | 85 | | 1,841 |
| Net Surplus on Branded Goods | | | 1 | | 16 |
| Sundry Income | 3 | | 5 | | 368 |
| Investment Income | | | 79 | | 274 |
| Coronavirus Job Retention Scheme | | | 3,697 | | 3,998 |
| | | | <u>21,884</u> | | <u>45,994</u> |
| EXPENDITURE | | | | | |
| Salaries and Employment Costs | | 11,892 | | 13,440 | |
| Officers Expenses | | 2,416 | | 1,660 | |
| Travelling Expenses | | 16 | | 30 | |
| Events and Activities | | 1,733 | | 4,155 | |
| Website | | 107 | | 97 | |
| Light and Heat | | 591 | | 1,350 | |
| Rates and Water | | 481 | | 629 | |
| Insurances | | 596 | | 601 | |
| Property and Equipment Costs | | 1,616 | | 1,830 | |
| Printing and Stationery | | 538 | | 1,694 | |
| Computer software and applications | | 796 | | 387 | |
| Telephone | | 689 | | 866 | |
| Postages | | 96 | | 126 | |
| Professional Fees | | 2,057 | | 420 | |
| Governance Costs | | 1,577 | | 1,774 | |
| Sundries and Cleaning | | 1,066 | | 1,228 | |
| NFYFC - Fares Pool | | - | | 189 | |
| Training | | 660 | | 924 | |
| Trophies and Engraving | | - | | 430 | |
| Trailer Costs | | 217 | | 232 | |
| Bank Charges and Interest | | 84 | | 60 | |
| Depreciation | | 3,007 | | 2,480 | |
| | | | <u>30,235</u> | | <u>34,602</u> |
| NET (DEFICIT) / SURPLUS | | | <u><u>(8,351)</u></u> | | <u><u>11,392</u></u> |

Herefordshire Federation of Young Farmers' Clubs
Notes to the Income and Expenditure Account for the year ending 31 August 2021
Unrestricted Fund

1 Grants and Donations

| | 2021 | 2020 |
|------------------------|-------|--------|
| | £ | £ |
| Hereford Corn Exchange | 100 | 100 |
| Herefordshire Council | 3,801 | 10,000 |
| West Midlands Area YFC | 350 | - |
| Other | 727 | 64 |
| | 4,978 | 10,164 |

2 Fund Raising Events

| | 2021 | | | 2020 | | |
|-----------------|--------|-------------|-------|--------|-------------|--------|
| | Income | Expenditure | Net | Income | Expenditure | Net |
| | £ | £ | £ | £ | £ | £ |
| Rally and Dance | 7,584 | 5,403 | 2,181 | - | 430 | (430) |
| Dances | 2,815 | - | 2,815 | 13,004 | 4,915 | 8,089 |
| Other Events | 1,040 | - | 1,040 | 10,341 | 3,933 | 6,408 |
| Drama | - | - | - | 8,089 | 6,065 | 2,024 |
| | 11,439 | 5,403 | 6,036 | 31,434 | 15,343 | 16,091 |

3 Sundry Income

| | 2021 | 2020 |
|---------------------------------|------|------|
| | £ | £ |
| Fines, Penalties and Entry Fees | 5 | 35 |
| 200 Club | - | 168 |
| Other Income | - | 165 |
| | 5 | 368 |

Herefordshire Federation of Young Farmers' Clubs
Income and Expenditure Account for the year ending 31 August 2021
Designated and Restricted Funds

| | 2021 | | | | 2020 |
|----------------------------------|--------------------------------------|------------------------------|---|--------------|----------------|
| | Competitors Expenses Fund £ | Chairman's Ball Fund £ | Princes Countryside Fund (2) £ | Total £ | Total £ |
| INCOME | | | | | |
| Grants and Donations | - | 9,289 | - | 9,289 | - |
| Fines and Penalties | - | - | - | - | - |
| | <u>-</u> | <u>9,289</u> | <u>-</u> | <u>9,289</u> | <u>-</u> |
| EXPENDITURE | | | | | |
| Training | - | - | 2,940 | 2,940 | 6,663 |
| Depreciation | - | 28 | - | 28 | - |
| Administration and Co-ordination | - | - | 748 | 748 | 370 |
| Promotional Costs | - | - | - | - | 1,960 |
| | <u>-</u> | <u>28</u> | <u>3,688</u> | <u>3,716</u> | <u>8,993</u> |
| NET SURPLUS / (DEFICIT) | <u>-</u> | <u>9,261</u> | <u>(3,688)</u> | <u>5,573</u> | <u>(8,993)</u> |

Well what a year it has been! A little under a year ago I was honoured at our first ever virtual Annual General Meeting with the role of County Chairman. When I took on the role, I was hopeful it would be one of the last things we did on Zoom, hindsight is a wonderful thing, and I can see just how wrong I was now.

When I imagined taking on County Chair, my ideas and ambitions were very different from reality. My main goal soon became a very simple one - to keep the County open and active throughout this pandemic. I can safely say that is something we have achieved as a County. At every Club AGM that I have attend this year, I have congratulated each Club for their perseverance and reminded them of the fact they are still a functioning Club with money in the bank, which is a huge achievement after the last 18 months. The same can be said for County and I must thank you, the membership, for your patience and support. I know it's been difficult to run a social organisation such as ours when you aren't allowed to meet in person, it seems almost impossible, but the drive, determination and imagination of our membership has made the impossible, possible.

We started the year by getting creative, looking at the competitions we could move onto an online format and others we could try out. We held Autumn Pumpkin Carving, asking members to send us photos of their creations. With three full classes, we had winners from Eardisley, Pencombe and Dilwyn. This soon became the first of many competitions open to under 10's, as I was keen to encourage future members to be active and inspire them to join us when things were back to normal.

Some of our keen stock judges also took part in the virtual National Live and Carcass competition, which was quite an experience. Judging a pig is quite tricky anyway, but judging a pig that is glitching on screen, is a whole new level of challenge. However, we did have some success from the day with Meg Watkins of Craswall coming 3rd in the Seniors and Meg Philips of Eardisley and Meg Watkins winning the Overall Team for Beef.

In November we released our Christmas card competition, we had lots of fantastic entries and our overall winner was Tina Williams from Pencombe, her card was sent our virtually to all members. The artwork she produced inspired me to ask her to create the cover for our annual Yearbook. Regularly we have had picture collages as the front cover, but unless you all wanted a yearbook with me sat at different Zoom meetings in the same chair, with the same dog picture behind me, then Tina's artwork seemed like a far better option and what a fantastic job she did.

To round off the Autumn and our virtual competitions, we had an online Photography competition with themes such as Autumn Colours. We had some fantastic entries and the cocker spaniels of the County appeared to be a key feature in most people's work!

Christmas was soon upon us and the events team got busy hosting our online Christmas Raffle, with fantastic prizes from a wide range of generous sponsors. Some of our members proved to have more luck than others, with the Morgan household not only winning once but twice.

We also hosted our annual Junior Quiz via Zoom and Kahoot. A fun evening with our under 17's really getting involved. Unfortunately for them I was Quiz Master, all was going very well until I read the word Offal as Olaf (the Snowman from Frozen), safe to say no one got that question right and it took me a rather long time to recover from my tears of laughter.

During Christmas we also held our virtual Christmas Rally, with classes for under 10's again. We tried to find something for everyone, with more traditional competitions like a 'Christmas Wreath' to the less traditional Parody Christmas Song - 'Fairytale of Blueschool Street', Woolhope's number one track celebrating our favourite local establishment, Play.

With our brief time in tier 2, another lockdown after Christmas was a hard hit for the Federation, but like all good Young Farmers we made it work. The Events team hosted virtual talks to keep the membership entertained. We had: an evening with Alex Skittery who worked on the World's fastest JCB; an evening with local celebrity Ally Hunter-Blair and we even had an evening with local charity MIND training some of members on mental health.

In January we held our first ever online Public Speaking competitions, this was a lot of hard work but the payoff was amazing. I am a big fan of public speaking and was thrilled to see so many people willing to have a go online, as I know it is not easy. The hard work certainly paid off when County went on to represent the West Midlands Area and won through to the National competitions in four of the five classes: Junior Reading, Junior Speaking, Brainstrust and Senior Debating. All our members did a fantastic job at National and to have four teams there just showed the high standard we have in Herefordshire. Our Brainstrust team from Eardisley came 3rd and our mixed Debating team (Golden Valley, Teme Valley and Eardisley) took the top spot and won the National Debating, a very proud day indeed and something my vice, Imi, loves to tell people about. Speaking of Imi, January also saw her step up to the Vice County Chairman role, officially putting a title on being my right hand woman.

February would traditionally be our Entertainments week, with this not being a possibility this year we continued with the new competition from Ernie's year of Shining Stars. Asking members to film themselves and any special talents they have. We hosted a presentation evening on Zoom and were honoured with our guest judge, National Vice Chairman, Ed Dungait.

March saw HFYFC getting out and about for HFYFC Welly Week, this was to take part in the National Virtual Welly Tour and raise funds for the County. With the initial target set at 143 miles our Clubs smashed it out the park, walking a grand total of 1118.03 miles. With Hannah Mason of Teme Valley clocking in at 77 miles and Golden Valley at 262 miles. Thank you to all those who took part and got behind the fundraising.

The Events team got to work again during Easter and hosted an Easter Bingo, much to everyone's delight I was bingo caller and me and my trusty Chad Valley bingo machine had a great evening with lots of Easter Eggs to be won!

This year's County Rally was unlike any other. We started by moving from our traditional 3rd Saturday in May, to the end of July. At this point, I must once again relay my thanks to the Preece family, they were supportive throughout the process of changing dates and getting the farm ready in such a tight turn around. We put our 'save the date' out on the 8th of March, hopeful that we could go ahead. We provided members with the opportunity to have any competition they wanted, it was their Rally and we end up with 53 competitions in total, including the one of a kind Hungry Hippos. Your average Rally takes months of preparation and when we finally got the go ahead, we had just three weeks to turn it around. I would like to say a special thank you to everyone who gave up their time during those weeks, the Rally would not have happened without you. The atmosphere on Rally Day was, for lack of a better word, amazing! There was a buzz in the air with everyone finally getting back together. The Federation came back stronger than ever, turning around roughly 150 memberships in the few weeks beforehand. Some of my personal highlights were: Chairman's Challenge, Blindfolded Gate Hanging and Pimp My Pedal Tractor. For me the icing on top of the cake was my own Club winning the Rally for the first time ever and on home turf.

Now we had got started again, the next few months were jam packed trying to make up for lost time. We started by sending two of our members to the National Sheep Shearing competition, with Tom Hadley of Pencombe coming 3rd and Tom Garlick of Welsh Newton placing 5th.

Next up we took over Play in August, always a successful event and this time was no different. We had 800 people through the door and made just under £3,000. We also re-started Pub of the Month, enjoying two successful evenings in Ledbury and Dilwyn.

Finally, it was all about Sports. We hosted the County Sports in August (not normally a county competition month), with Junior Kwik Cricket, Ladies Netball and Men's Football. We had a great range of teams and a successful day. This prepared us well for the following month, where we hosted the WMA round. Although entries were a lot lower, Shropshire and Herefordshire had a great day and enjoyed mixing with other counties from the area once again.

It is only when I have sat down to write this report that I have realised that for a year which was mostly virtual, just how much this County has managed to achieve. Although my eyes are a little squarer thanks to all my screen time and the phrase "you're on mute" is now burned into my brain, I am still honoured to have been your Chairman. This is a fantastic organisation, which I have been grateful to have had the opportunity to give back to. This year has relied even more on team work and I must thank all those who have supported myself and the Federation throughout. I must especially thank my officer team, although we have been a smaller team this year, this select group has had the enthusiasm to keep us going. No idea was too big and they've made everything work. I must also thank Hannah our County Administrator, many Monday evenings have been spent with myself and Hannah pushing through the workload assuring this County keeps up and running and I couldn't have done this role without her.

It is at this point that traditionally a Chair steps down, however, I am lucky enough to be your Chairman again for the coming year. I am most honoured to be voted in again and look forward to a much more "normal year", my goal for the next 12 months is to get this County back into the strong position we have held and with just under 300 members already signed up, I for one thing think we are set for a fantastic year ahead.