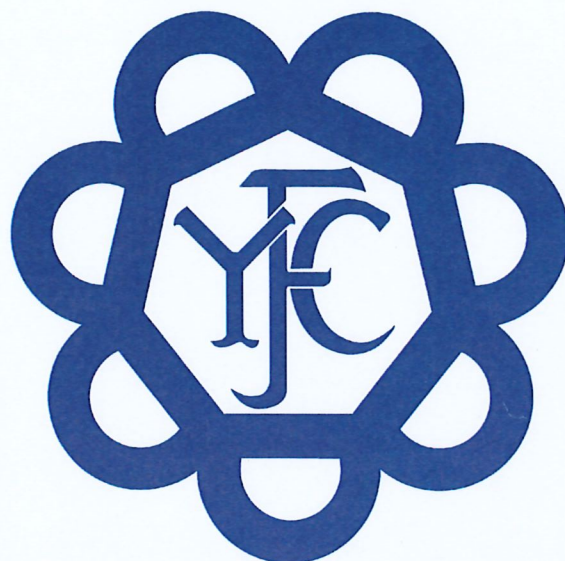


# STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

Registered Charity Number 522815



## FINANCIAL ACCOUNTS AND TRUSTEES' REPORT FOR THE YEAR ENDED

**31<sup>ST</sup> AUGUST 2022**

**ANGELA WOODWARD**  
BA(Hons) FCA  
*County Treasurer*

**SIMON BARRATT**  
*Independent Examiner*  
SLATERS & CO ACCOUNTANTS LTD  
LYMORE VILLA  
162A LONDON ROAD  
CHESTERTON  
NEWCASTLE UNDER LYME  
STAFFORDSHIRE  
ST5 7JB

24<sup>th</sup> October 2022

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Charity Acts require the Trustees to prepare consecutive Statement of Accounts covering a period of not more than fifteen months duration, which include an Income and Expenditure Account and Balance Sheet. In preparing those Statements of Account, the Trustees are required to: -

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.

The Trustees are responsible for keeping proper books of accounts. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detecting of fraud and other irregularities.

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

I report on the Accounts of the Trust for the year ended 31<sup>st</sup> August 2022, which are set out on Pages 6 – 12.

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the Requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



S Barratt  
Slaters & Co Accountants Ltd  
Lymore Villa, 162a London Road  
Chesterton, Newcastle Under Lyme  
Staffordshire  
ST5 7JB

24/10/2022

31<sup>st</sup> August 2022

# STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

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## THE TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022

The Registered Office of Staffordshire County Federation of Young Farmers Clubs is The Y.F.C. Centre, County Showground, Weston Road, Stafford, ST18 0BD. The Federation is registered with the Charity Commission, No. 522815.

The Trustees were: -

David T. Beswick	- Past President, Chair of Trustees and Honorary Life President
Jon Sarsfield	- Past President, Secretary to the Trustees and Honorary Life President
Margaret Bennett	- Past County Organiser and Honorary Life President
Mark Hawley	- County President
Angela Woodward	- County Treasurer
Kay Hulse	- HR Officer
David Heminsley	- Past President

The Trustees are elected annually at the first Executive Meeting following the Annual General Meeting in November.

The object of the County Federation is to:

- a) advance the education of young members of the public at large in agriculture, homecrafts, country life and related subjects: and
- b) in the interest 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 the full maturity as individuals and members of the community.

The Federation is administered by the Executive Committee, which is made up of two representatives from every affiliated Young Farmers Club within the County of Staffordshire together with County Officers, Vice Presidents and co-opted members. Only the two representatives from each Club may vote on this Committee.

The Management Committee is comprised of the Chairman, Vice Chairman, The President, Treasurer, Personnel Officer, HR Officer, County Trustees and the County Organiser.

Three other Committees have existed during the current financial year being Social & Funding, Development and Competitions. These Committees concentrate on the detailed work of their respective responsibilities and report to the Executive Committee.

The Trustees consider that the Federation has had a very encouraging year with a return to normal activities following Covid-19. We have been encouraged by the number of members rejoining the Federation, the support for competitions and events and the enthusiasm of the members. As regards Membership, the Federation beat the target within our three year plan (to end the year with a membership of 400) as we ended the membership year with 696 members. This was achieved by a reduced membership subscription offered by both ourselves and the National Federation of Young Farmers Clubs in order to get membership to pre-covid levels.

## STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

Certain events will continue to be held which will target primarily past young farmers, such as the Annual Vice Presidents Dinner Dance and this year the ABBA Tribute Night held in conjunction with Staffordshire & Birmingham Agricultural Society, in order to ensure that the YFC movement remains well positioned in the minds of parents, relatives and friends of potential new members.

The attached financial statements show the state of the finances at 31 August 2022, which the Trustees consider to be satisfactory.

Members of the Trustees and Management committee have contributed significantly towards the updating of policies that cover Standards of Personal Behaviour, Alcohol use and Disciplinary and Complaints Procedures and are currently working on an updated constitution.

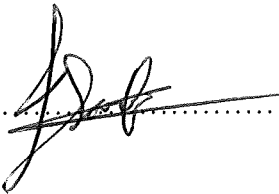
The Staffordshire County Federation of Young Farmers Clubs has liquid funds totalling £70,477. This represents just over seven months of average total expenditure for the last 5 years. This figure is slightly less than that recommended by the Charity Commission. The Trustees consider this ratio to be adequate in relation to the activities of the Staffordshire County Federation of Young Farmers Clubs and the ratio should continue in subsequent years.

The Staffordshire County Federation of Young Farmers Clubs Bankers are Natwest Bank PLC at 41 Greengate Street, Stafford.

The Independent Examiner is S Barratt, Slaters & Co Accountants Ltd, Lymore Villa, 162A London Road, Chesterton, Newcastle Under Lyme, Staffordshire, ST5 7JB.

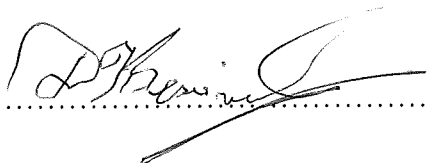
### SIGNED ON BEHALF OF THE TRUSTEES:

JON SARSFIELD  
*Trustee*



.....

DAVID T. BESWICK  
*Trustee*



.....

**STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST AUGUST 2022**

<b>INCOME</b>	<b>NOTES</b>	<b>2021/22 £</b>	<b>2021/22 £</b>	<b>2020/21 £</b>	<b>2020/21 £</b>
<b>General Income (unrestricted Funds)</b>					
Club Levies			<b>5,850</b>		21,732
Donations		<b>3,315</b>		3,285	
- Deputy & Vice Presidents	3				
- SCVYS Donation & Recharges		-		-	
- Other		<b>1,196</b>		346	
			<b>4,511</b>		3,631
Grants Received/Staffs County Council Grants			-		12,491
Bank Interest			<b>231</b>		21
Investment Income			<b>2,176</b>		798
Social Events	5		<b>74,732</b>		4,822
Book of the Year			<b>3,975</b>		4,719
Tuck Shop			<b>1,082</b>		-
Marquee			<b>1,050</b>		-
Coronavirus Job Retention Scheme			-		6,099
Gift Aid - Tax reclaimed			<b>623</b>		554
Fundraising for renewals			-		-
Sundry			<b>5</b>		561
<b>TOTAL GENERAL INCOME</b>			<b>94,235</b>		<b>55,428</b>
<b>Club related Income (Restricted Funds)</b>	<b>2b</b>				
Club Insurance Premiums			<b>1,296</b>		3,364
Office Sales		<b>33</b>		-	
- Club Supplies					
- Photocopying		<b>201</b>		118	
- Membership Cards		<b>257</b>		163	
- Postage and Stationary		-		-	
			<b>491</b>		281
Members Training Fees			<b>1,322</b>		100
County Show			<b>3,173</b>		3,504
Trophy Engraving Costs Re-imbursed			<b>508</b>		263
Sports and Competitions	6		<b>13,190</b>		3,093
Miscellaneous			<b>158</b>		-
County Tops			<b>1,021</b>		-
<b>TOTAL CLUB RELATED INCOME (Restricted Funds)</b>			<b>21,159</b>		<b>10,605</b>
<b>TOTAL INCOME FOR THE YEAR</b>			<b>115,394</b>		<b>66,033</b>
<b>TOTAL EXPENDITURE FOR THE YEAR</b>			<b>(125,798)</b>		<b>(71,223)</b>
<b>DEFICIT FOR THE FINANCIAL YEAR</b>			<b>(10,404)</b>		<b>(5,190)</b>

The notes on Page 12 form part of these Accounts

**STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST AUGUST 2022**

EXPENDITURE	NOTES	2021/22 £	2021/22 £	2020/21 £	2020/21 £
<b>General Expenditure</b>	<i>2a</i>				
<b>STAFF - County Organiser</b>		<b>29,823</b>		26,215	
County Secretarial Costs		12,324		1,423	
Employer National Insurance		-		-	
Travel Expenses (County Organiser)		838		111	
Other staff costs (inc pension contributions)		1,264		788	
County Treasurer		2,121		1,800	
<b>TOTAL STAFF EXPENDITURE</b>			<b>46,370</b>		30,337
<b>OFFICE - Ground rent, Business Rates</b>		<b>300</b>		300	
Heat, Light, Water		1,927		1,545	
Property Maintenance		449		74	
Equipment - Repairs & Renewals		1,178		497	
Telephone & Internet		1,828		1,601	
Stationery & Printing		2,180		1,298	
Postage		1,427		847	
Insurance - Building & Contents		1,211		1,170	
Sundry items		643		1,008	
Wish List Expense		-		-	
Depreciation - Building	<i>1a</i>	1,859		2,068	
Fixtures & Fittings	<i>1b</i>	277		286	
<b>TOTAL OFFICE EXPENDITURE</b>			<b>13,279</b>		10,694
<b>OTHER COUNTY EXPENDITURE</b>					
County Officers Travel		191		-	
Affiliation Fees & Subscriptions		376		467	
Awards and Presentations		-		-	
Independent Examination		480		480	
County Show		3,038		4,060	
National YFC Levy		2,830		11,440	
Promotional Material		-		498	
Book of the Year		3,486		3,736	
Tuck Shop		679		-	
Social Events	<i>5</i>	39,637		2,298	
Sundry		187		20	
Bad debts		-		-	
Marquee - Transport, Erection & Insurance	<i>1c</i>	151		132	
Depreciation		15		19	
<b>TOTAL OTHER COUNTY EXPENDITURE</b>			<b>51,070</b>		23,150
<b>TOTAL CARRIED FORWARD</b>			<b>110,719</b>		64,181

The notes on Page 12 form part of these Accounts

**STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST AUGUST 2022**

<b>EXPENDITURE <i>Continued</i>.....</b>	<b>NOTES</b>	<b>2021/22</b>	<b>2021/22</b>	<b>2020/21</b>	<b>2020/21</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
TOTAL BROUGHT FORWARD			<b>110,719</b>		64,181
<b>CLUB RELATED EXPENDITURE</b>	<i>2b</i>				
Club Insurance Premiums		1,476		3,364	
Membership Cards		339		206	
Members Training Fees		1,363		141	
Club Supplies ( <i>adjusted for stocks</i> )		-		-	
Sports and Competitions	6	10,424		2,736	
Trophy Engraving Costs		366		438	
County Tops		1,032		-	
Other sundry costs		79		157	
<b>TOTAL CLUB RELATED EXPENSES</b>			<b>15,079</b>		7,042
<b>TOTAL EXPENDITURE FOR THE YEAR</b>			<b><u>125,798</u></b>		<b><u>71,223</u></b>

**STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS**

**BALANCE SHEET AS AT 31ST AUGUST 2022**

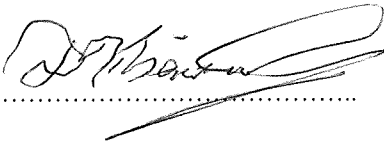
	2022 £	2022 £	2021 £	2021 £
<b>FIXED ASSETS</b>				
<b>Leasehold Buildings</b>				
Book Value from prior year	24,356		26,424	
Additions	-		-	
Depreciation	(1,859)		(2,068)	
		22,497		24,356
<b>Fixtures and Fittings</b>				
Book Value from prior year	576		363	
Additions	-		499	
Depreciation	(277)		(286)	
		299		576
<b>Marquee and Show Equipment</b>				
Book Value from prior year	76		95	
Depreciation	(15)		(19)	
		61		76
		22,857		25,008
<b>CURRENT ASSETS</b>				
Stock		-		-
Debtors and Prepayments		1,105		2,150
Loans - Staffs & Birmingham Agricultural Society		250		250
Cash at Bank: Bank Accounts - see notes on page 11	70,333		76,508	
Investment Accounts - see notes on page 11	93,376		99,312	
		163,709		175,820
Cash Floats		144		211
<b>CURRENT ASSETS</b>		165,208		178,431
<b>CURRENT LIABILITIES</b>				
Sundry Creditors and Accruals		(7,855)		(5,355)
<b>NET CURRENT ASSETS</b>		157,353		173,076
<b>NET ASSETS</b>		180,210		198,084
<b>FEDERATION RESERVES</b>				
<b>General Fund</b>				
As at start of year		179,251		173,029
Deficit for Financial Year		(10,404)		(5,190)
Change in value of Investments		(5,936)		11,412
Transfer from Dormant YFC funds		-		-
As at end of year		162,911		179,251
<b>Other Reserves</b>				
Rural Hub Business Award Fund		-		-
Training Fund (Formerly Staffs Prof Test Committee Training Fund)		1,735		706
Supplementary Fund		13,992		16,560
Dormant YFC Reserve				
At start of year	1,567		1,567	
Interest Received	5		-	
Transferred into Dormant YFC Reserve - for clubs closing	-		-	
Transferred to General Fund - clubs reopening	-		-	
		1,572		1,567
<b>TOTAL RESERVES</b>		180,210		198,084

STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

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Balance Sheet approved by the Board of Senior Trustees on the XX October 2022

Jon Sarsfield ..... 

David T Beswick ..... 

The notes set out on Page 12 form Part of these Accounts.

**STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS**

**SCHEDULE OF BANK AND INVESTMENT ACCOUNTS - 2021/2022**

	<b>Balance at 31 August 2022</b>	Balance at 31 August 2021
	£	£
NatWest Dormant YFC Account	81	81
NatWest Business Reserve Account	1	1
NatWest Current Account	11,467	10,879
COIF Charities Deposit Fund *	<u>58,784</u>	<u>65,547</u>
Total liquid funds and deposits with Banks	<u><u>70,333</u></u>	<u><u>76,508</u></u>

\* Includes Dormant YFC funds totalling £1,572 (31 August 2021 - £1,567).

<u>Investments</u>	Schroders Charity Equity Fund Account £	Schroders Charity Bond Account £	CCLA Charities Investment Fund £	CCLA Charities Global Equity Fund £
Balance at 31st August 2021	19,508	11,709	45,413	22,682
Investments made during the year			-	-
Change in value of Investments	(179)	(2,497)	(2,023)	(1,237)
Balance at 31st August 2022	<u><u>19,329</u></u>	<u><u>9,212</u></u>	<u><u>43,390</u></u>	<u><u>21,445</u></u>

**Investment Return**

The return on investments on the average capital balance invested during the year was as follows:-

	<b>Income receivable in the year £</b>	<b>Average capital balance invested £</b>	<b>Return on investment %</b>
COIF Charities Deposit Fund (including Dormant YFC Funds)	236	68,714	0.34%
Schroder Investments	2,176	29,879	7.28%
Subtotal	<u><u>2,412</u></u>	<u><u>98,593</u></u>	2.45%
Other Interest Received (Business premium account)	-		
Total interest and investment income (including Dormant YFC funds)	<u><u>2,412</u></u>		

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

**1. ACCOUNTING POLICIES**

**Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Depreciation**

Depreciation is calculated to write off the cost or valuation less estimated residual value of tangible assets over their estimated useful lives at the following rates:

- a) Leasehold Property is shown in the Balance Sheet at Net Book Value and depreciation is being written off over the term of the lease of 60 years in equal annual amounts. Depreciation is charged in equal installments on subsequent improvements over a useful life as deemed appropriate for each individual improvement. The property is currently insured for £320,538.
- b) Fixtures and Fittings - 15% per annum on the reducing balance. Computers are depreciated over two years.
- c) Marquee and Show Equipment - 20% per annum on the reducing balance. These items are currently insured for a replacement value of £36,903.

**Stocks**

Stock is valued at the lower of cost and net re-saleable value and provision is made against slow moving items. We also hold a stock of costumes for drama and pantomime competitions which were gifted to the Federation. These are not reflected in the balance sheet but have a value of approximately £3,245.

**Trophies**

All trophies owned by the Federation at 31 August 2022 were valued by an independent valuer during the financial year to 31<sup>st</sup> August 2016 and were deemed to have the value of £27,640 for insurance purposes. This value will not have changed significantly since that date. These trophies are not reflected in the balance sheet and neither are any subsequently acquired trophies.

**Recognition of Income and expenditure**

The accruals basis of accounting has been applied to determine the income and expenditure account. Any known expense that relates to the current financial year are accrued for in creditors at the year end and any amounts received that relate to future accounting periods are treated as deferred income and held on the balance sheet within creditors.

**Investment Valuations**

Due to a change in accounting policy investments are now included within the balance sheet at their year-end valuation. Any change in value is accounted for on the balance sheet as a Change in valuation of Investments.

**2. DEFINITIONS**

- a) Unrestricted Funds - Funds available to the trustees to apply for the general purpose of the Federation, as set out in its governing document.
- b) Restricted Funds - Funds that are designated to apply for specific purposes by benefactors and/or affiliated organisations i.e. National Federation of YFC's or Clubs within the County.

**3. DONATIONS and GRANTS**

- a) The majority of the Deputy and Vice Presidents made a donation to the Federation in the year.
- b) Includes grants applied for and received during the financial year.

**4. CREDITORS.** This includes funds received that relate to a period beyond the balance sheet date.

**5. SOCIAL EVENTS.** Surpluses from Social and Funding events are detailed in Appendix I.

**6. SPORTS AND COMPETITIONS.** The cost and income relating to Competitions are as per Appendix II.

## STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## APPENDIX 1

## SOCIAL EVENTS - 2021/22

Event	Income £	Expenditure £	Surplus/(Deficit) £
Harvest Festival	231	312	(81)
Autumn Ball	3,471	1,490	1,981
AGM Raffle	761	95	666
County AGM	288	373	(85)
County AGM Disco	-		-
Christmas Tractor Run	7,364	3,982	3,382
Christmas Shopping Evening	2,136	168	1,968
Santa Send Off Disco	850		850
New Year Ball	4,173	858	3,315
Spring Event	5,066	1,695	3,371
Rally Evening Event	1,890	508	1,382
Pre Show Reception	600	895	(295)
County Show Dance	3,386	1,876	1,510
Summer Ball	7,022	4,889	2,133
Meakins Tractor Run	2,391	1,613	778
ABBA Night	7,360	3,368	3,992
Joules Sale	898		898
Sundry Events	5,454	3,168	2,286
Wrist bands	76	91	(15)
<b>Sub Total - Members Organised Events</b>	<b>53,417</b>	<b>25,381</b>	<b>28,036</b>
County Dinner Dance	21,315	14,256	7,059
<b>Vice Presidents Fund Raising Events</b>	<b>21,315</b>	<b>14,256</b>	<b>7,059</b>
<b>TOTALS</b>	<b>74,732</b>	<b>39,637</b>	<b>35,095</b>

## STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

## APPENDIX II

## SPORTS AND COMPETITIONS - 2021/22

Competition	Income £	Expenditure £	Surplus/(Deficit) £
Carcase Judging			-
English Winter Fair			-
Sunday League Football	910	910	-
Pool Competition	27		27
Volleyball	330	370	(40)
Male Sports			-
Female Sports			-
Mixed Hockey	210	210	-
Go-Karting	1,125	1,125	-
County Quiz	95	6	89
Ten Pin Bowling	630	630	-
Senior Member of the Year			-
Junior Member of the Year			-
Cheerleading			-
Junior Public Speaking		19	(19)
Intermediate Public Speaking			-
Senior Public Speaking			-
Silage Competition	50	23	27
Treasure Hunt			-
Dairy Stockjudging	150	356	(206)
Stockman of the Year	458	408	50
WMA Competitions Contribution		350	(350)
County Rally	5,712	2,965	2,747
Clay Pigeon Shooting			-
NFYFC Stockman of the Year			-
Fence Erecting			-
Cookery Competition		10	(10)
County Show Floats	1,050	1,107	(57)
Cricket League	1,080	1,158	(78)
WMA Public Speaking	134	109	25
Tug of War		50	(50)
Raft Ride	470	380	90
NFYFC Competitions Day			-
Competitions Fines	134		134
Competitions Sundry	475	238	237
Club Contribution to Catering costs	150		150
	<b>13,190</b>	<b>10,424</b>	<b>2,766</b>

Note: The above list represents only the competitions on which the Staffordshire County Federation of Young Farmers' Clubs either received funds or incurred costs.

STAFFORDSHIRE COUNTY FEDERATION OF YOUNG FARMERS' CLUBS

COUNTY MEMBERSHIP NUMBERS - 2021/22

COMPETING AGE MEMBERS

Age Group	Total	Last Year
Under 16	324	78
Under 21	243	144
Under 28	129	69
<b>TOTALS</b>	<b>696</b>	<b>291</b>

ASSOCIATE MEMBERS

	Total	Last Year
Clubs	5	7
County	-	-
Total	<b>5</b>	<b>7</b>

Note: Membership in 2020/21 was affected by the Covid-19 outbreak.