

BRECKNOCK FEDERATION OF YFC (CIO)

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 AUGUST 2017

BRECKNOCK FEDERATION OF YFC (CIO)

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for the period ending 31 August 2017**

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BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT

for the period ending 31 August 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Brecknock Federation of YFC, formed under a Constitution dated 12th May 2016, is a registered charity no. 1169501 and its address is Brecknock YFC Office, Hay and Brecon Farmers, Ffrwdgrech Industrial Estate, Brecon, LD3 8LA.

TRUSTEES

Trustees:

Miss Rebecca Price (appointed 22 September 2016)
Mr Baden Davies (appointed 22 September 2016)
Mr Gareth Richards (appointed 22 September 2016)
Mr Mark Powell (appointed 22 September 2016)
Miss Rebecca Powell (appointed 22 September 2016)
Miss Rebecca Prothero (appointed 22 September 2016)
Mr Wyn Davies (appointed 22 September 2016)
Miss Mollie Hughes (appointed 22 September 2016)
Miss Kirsty Rea (appointed 22 September 2016)
Miss Kimberley Jones (appointed 22 September 2016)
Mr Carwyn Pugh (appointed 22 September 2016)
Miss Rachel Gittoes (appointed 22 September 2016)
Mrs Janet Watkins (appointed 22 September 2016)
Miss Carys Jones (appointed 22 September 2016)
Miss Beth Jones (appointed 22 September 2016)
Mr David Price (appointed 22 September 2016)
Miss Leanne Davies (appointed 22 September 2016)
Mr Marc Williams (appointed 22 September 2016)
Mrs Michelle Davies (appointed 22 September 2016)
Mr Owen Watkins (appointed 22 September 2016)
Mrs Rhian Dillon (appointed 22 September 2016)
Mr Rhys Thomas (appointed 22 September 2016)
Mr Will Bevan (appointed 22 September 2016)
Mr Cameron Hendrie (appointed 22 September 2016)
Mr George Gilbert (appointed 22 September 2016)
Mr Jonathan Davies (appointed 22 September 2016)
Miss Lydia Morris (appointed 22 September 2016)
Mr Thomas Pritchard (appointed 22 September 2016)
Mr Raiff Devlin (appointed 22 September 2016)
Miss Shan Evans (appointed 22 September 2016)
Miss Courtney Price (appointed 22 September 2016)
Mr Jonathan Lloyd Davies (appointed 22 September 2016)
Miss Madeline Sioned Bowen (appointed 22 September 2016)

The Trustees are nominated and elected at the Federation's Annual Meeting.

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the period ending 31 August 2017

Accountants	W J James & Co Chartered Accountants Bishop House 10 Wheat Street Brecon Powys
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Bankers	Barclays Bank PLC 9 The Bulwark Brecon LD3 7AF
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OBJECTS OF CHARITY

The objects of Brecknock Federation of YFC (CIO) are: -

- a) To advance the education and personal development of young members of the public at large in agriculture, rural life and affairs, international understanding, home crafts, the environment and related subjects.
- b) In the interests of the social welfare of such members, to provide and promote the provision of facilities for recreation and other leisure time occupations, being facilities, which will improve their spiritual and mental capacities, health and well-being, raise awareness, self-reliance and individual responsibility so that they may develop as individuals into full citizens.
- c) To promote its activities through the mediums of English and welsh and to ensure those activities enhance the members' understanding and knowledge of Welsh rural life, welsh culture and the welsh language, along with providing an understanding of other cultures

BASIC INFORMATION

The trustees of Brecknock Federation of Young Farmers Clubs (registration number 523668) decided, in the best interests of its stakeholders, to change Brecknock Federation of Young Farmers Clubs status to that of a Charitable Incorporated Organisation (CIO).

Brecknock Federation of YFC (CIO) was formally registered 5 October 2016. The assets, liabilities and activities of Brecknock Federation of Young Farmers Clubs were transferred to the CIO with effect from midnight on 31 August 2017. The CIO did not start its charitable activities in the period covered by these accounts.

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the period ending 31 August 2017

FINANCIAL

A bank transfer of £23,961.13 was made from Brecknock Federation of Young Farmers Clubs to the CIO in anticipation of the commencement of activities. This income is regarded as having been received by the CIO on behalf of Brecknock Federation of Young Farmers Clubs and is included in the accounts for the year ended 31 August 2017.

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

- select suitable accounting policies and 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;
- 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 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 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.

Signed on behalf of the Trustees



Mr David Price

Dated: 10th October 2017

BRECKNOCK FEDERATION OF YFC (CIO)**RECEIPTS AND PAYMENTS ACCOUNT**
for the period ending 31 August 2017

	Note	Unrestricted funds £	Restricted funds £	Total funds 2017 £
INCOMING RECEIPTS				
Trnasfers from Brecknock Federation of Young Farmers Clubs				
Youth Forum account		4,569	-	4,569
Yearbook account		3,267	-	3,267
Restricted funds account		16,125	-	16,125
TOTAL INCOMING RECEIPTS		23,961	-	23,691
Balances carried forward at 31 August 2017		23,961	-	23,961

BRECKNOCK FEDERATION OF YFC (CIO)

STATEMENT OF ASSETS AND LIABILITIES
as at 31 August 2017

	Notes	2017 £
BANK BALANCES		
Barclays Community Account		23,961
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TOTAL BANK BALANCES		23,961
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Signed on behalf of the Trustees



Mr David Price

Dated: 18th October 2017