

SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

CHARITY NO: 304848

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

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SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

TRUSTEES AND ADVISORS

For the year ended 31 July 2017

TRUSTEES

Teresa Pemberton

Tom Walne

Anna Holt

ADVISORS

Accountants – Neil Meekings, Ensors

Independent Examiner – Claire Bissett

SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

TRUSTEES REPORT

For the year ended 31 July 2017

I would like to say how much I've really enjoyed my time as your President and that the past 3 years have flown by. I was really proud to be involved with Suffolk which may be smaller in membership but makes up for it in quality.

I've been fortunate to be involved with 3 very good County Chairmen Angharad, Tom and Beth, all who have relished their time in the chair, putting their own personality on the County but also working as a team with their Committee. You can all achieve so much more if you work together. You have all taken up your new roles within your clubs; enjoy them, so much more can be achieved if you work together. And as the saying goes, the more you put in the more you get out!

I also want to say that you have a great team behind you. Liz working away behind the scenes doing the bits that need to be done to make the machine turn, and Tory who is flying about trying to do everything else. I'm going to add that the clubs that can take on some of the burden and run themselves are often the strongest clubs, but this also allows Tory to have the time to work on other projects, offering more opportunities to everyone. Tory you're fantastic, a big thank you to you.

I also want to say a big thank you to our sponsors, without them we wouldn't be where we are. I'm very pleased to see that the Suffolk Agricultural Association are working so close with the Federation, we mustn't become complacent, it's a great honour that we have our spot at the Suffolk show, and now our new building, where we can build up a solid position in the show. I can see we can really grow. Many organisations support Young Farmers in numerous ways and all are just as important but special thanks must go to the Chadacre Trust and the Kerr family for the use of Easton Farm Park.

I also want to mention the amazing work within the clubs raising money for charity, it's incredible. From the democratic election of charities to the wide and diverse methods used to raise funds, long may it continue.

Finally, over the years I've been involved with YFC there have been a number of occasions of great sadness, and recently, the loss of Josh. Because of the special relationship we have as an organisation, we all feel that loss heavily. But we are lucky to have each other at these times. These members and past members are never forgotten, they are always a part of our lives.

I will miss being your President, but I will always be there if I can be of any help.

Teresa Pemberton

Teresa Pemberton

County President

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SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

TREASURER'S REPORT

For the year ended 31 July 2017

Grant Income

Fundraising income

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SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

TREASURER'S REPORT

For the year ended 31 July 2017

Summary

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SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

For the year ended 31 July 2017

SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

RECEIPTS & PAYMENTS ACCOUNT

For the year ended 31 July 2017

	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	TOTAL	TOTAL
	<u>Closed Club Fund 2017 £</u>	<u>General Fund 2017 £</u>	<u>2017 £</u>	<u>2016 £</u>
<u>Receipts</u>				
Voluntary Sources	-	41,600	41,600	37,079
Income from Assets	1	16	17	36
Total Receipts for year	1	41,616	41,617	37,115
<u>Payments</u>				
Direct expenditure	-	31,503	31,503	30,739
Total Payments for year	-	31,503	31,503	30,739
Net Receipts / (payments)	1	10,113	10,114	6,376
Transfer to Unrestricted Funds				-
Net Assets as at 1 August 2015	3,994	92,814	96,808	90,432
Net Assets as at 31 July 2016	3,995	102,927	106,922	96,808

SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

RECEIPTS & PAYMENTS ACCOUNT

For the year ended 31 July 2017
(continued)

Restricted Fund

The Restricted Funds are held for the following purposes:

Closed Club Fund – YFC Clubs that close must transfer any outstanding cash balance to the Closed Clubs Fund. These monies are held for seven years unless they are re-used for a new club serving the same area as the one that was closed.

SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

STATEMENT OF ASSETS AND LIABILITIES

For the year ended 31 July 2017

	<u>2017</u>	<u>2016</u>
<u>MONETARY ASSETS</u>		
Current Account	10,242	20,769
High Interest Account	85,568	65,552
Closed fund account	2,984	2,983
Friends of YFC	3,966	3,691
300 Club	4,162	3,813
<u>NET CURRENT ASSETS</u>	<u>106,922</u>	<u>96,808</u>
Representing:		
General Fund	102,927	92,814
Restricted Funds	3,995	3,994
	<u>106,922</u>	<u>96,808</u>

Fixed Assets (Unrestricted Funds)

Value in Use

1 Black and White Laser Printer/Photocopier (<i>Kyocera</i>)	£285
1 Laptop (<i>Acer</i>)	£215
1 Computer (<i>Acer</i>)	£250
1 Projector (<i>Taxan</i>) and Screen (<i>Vision</i>)	£435
1 Digital Camera (<i>Panasonic</i>)	£ 85
1 Camcorder (<i>Sony</i>)	£140
1 Computer Server (<i>Dell</i>)	£175
1 PC and Laptop	£836
1 Trailer	£ 3,225

Related Party Transactions

During the year Honorarium of £300.00 (2016: £300.00) was paid to a trustee.

SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

Notes

These financial statements have been prepared under the historical cost convention, and in accordance with the Charity Commission's Statement of Recommended Practice issued in March 2005.

Approved on behalf of the Trustees

On 2017

..... Anna Holt (Trustee)

SUFFOLK FEDERATION OF YOUNG FARMERS CLUBS

DETAILED RECEIPTS & PAYMENTS ACCOUNT

For the year ended 31 July 2017

	<u>2017</u>	<u>2016</u>
	£	£
<u>Receipts:</u>		
General Income		
Suffolk Agricultural Association Grant	2,000.00	2,000.00
Other grants	17,652.26	16,130.34
Subscriptions	4,009.91	3,922.41
Donations	200.00	50.00
Interest	17.08	35.88
	<u>23,879.25</u>	<u>22,138.63</u>
Fundraising Income		
Clay shoot (net)	1,262.29	1,041.35
Muck chuck (net)	5,540.41	3,192.40
300 Club(net)	348.93	347.29
Social events and bar (net)	804.15	99.25
AGM Account (deficit)/surplus	(798.48)	112.92
Junior ball (net)	23.91	236.19
Rally and rally party (net)	(87.55)	590.43
County ball (net)	185.00	(83.54)
Fun day (net)	10,395.00	9,154.87
Grand draw (net)	64.00	285.46
TOTAL RECEIPTS	<u>41,616.91</u>	<u>35,739.27</u>
<u>Payments:</u>		
Salaries and travel (No. of employees 2017: 3, 2016: 3)	27,971.26	28,069.89
National levy	191.85	51.39
Chairman's honorarium	300.00	300.00
Sundry expenses	1,706.92	682.06
Stationery	193.28	258.57
Postage	744.56	862.47
Website	165.55	-
Photocopies	216.04	200.08
Internet	-	-
Telephone	-	-
Accountancy	438.00	414.00
Suffolk Show	(15.20)	76.08
Sporting event costs	(261.99)	186.89
Magazine costs	(147.50)	(362.00)
Account transfers	-	-
TOTAL PAYMENTS	<u>31,502.77</u>	<u>30,739.43</u>
SURPLUS OF INCOME OVER EXPENDITURE	<u><u>£10,114.14</u></u>	<u><u>£6,375.82</u></u>

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

I report on the accounts of the charity for the year ended 31 July 2017.

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 procedures laid down in the general Directions given by the 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 Commission. 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 seeking 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 as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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 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 a proper understanding of the accounts to be reached

Name: Claire Bisset Claire Bisset FCA

Date: 01.10.2017