

BRECKNOCK FEDERATION OF YFC (CIO)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2018

BRECKNOCK FEDERATION OF YFC (CIO)

**INDEX TO THE FINANCIAL STATEMENTS
for the year ending 31 August 2018**

	Page
Trustees Report	1
Independent Examiners Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	8
Note to the Financial Statements	9

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT

for the year ending 31 August 2018

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
Mr Baden Davies
Mr Gareth Richards
Mr Mark Powell
Miss Rebecca Powell
Miss Rebecca Prothero
Mr Wyn Davies (resigned 27 September 2017)
Miss Mollie Hughes (resigned 27 September 2017)
Miss Kirsty Rea (resigned 27 September 2017)
Miss Kimberley Jones (resigned 27 September 2017)
Mr Carwyn Pugh (resigned 27 September 2017)
Miss Rachel Gittoes (resigned 27 September 2017)
Mrs Janet Watkins (resigned 27 September 2017)
Miss Carys Jones
Miss Beth Jones (resigned 27 September 2017)
Mr David Price
Miss Leanne Davies
Mr Marc Williams (resigned 27 September 2017)
Mrs Michelle Davies (resigned 27 September 2017)
Mr Owen Watkins (resigned 27 September 2017)
Mrs Rhian Dillon
Mr Rhys Thomas (resigned 27 September 2017)
Mr Will Bevan (resigned 27 September 2017)
Mr Cameron Hendrie (resigned 27 September 2017)
Mr George Gilbert (resigned 27 September 2017)
Mr Jonathan Davies
Miss Lydia Morris (resigned 27 September 2017)
Mr Thomas Pritchard
Mr Raiff Devlin
Miss Shan Evans
Miss Courtney Price (resigned 27 September 2017)
Mr Jonathan Lloyd Davies
Miss Madeline Sioned Bowen
Mrs Michelle Davies (appointed 27 September 2017)
Miss Sian Healey (appointed 27 September 2017)
Mr Rob Bevan (appointed 27 September 2017)
Mr Greg Thomas (appointed 27 September 2017)
Mr Baden Powell (appointed 27 September 2017)
Mr Gethin Jones (appointed 27 September 2017)
Miss Vicky Price (appointed 27 September 2017)
Miss Rhianwen Jones (appointed 27 September 2017)

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2018

Trustees (continued):	Miss Mared Lewis (appointed 27 September 2017)
	Mr Peter Hope (appointed 27 September 2017)
	Mr John Price (appointed 27 September 2017)
	Miss Rhianne Powell (appointed 27 September 2017)
	Mr Will Bevan (appointed 27 September 2017)
	Mr Niall Evans (appointed 27 September 2017)
	Mr Ryan Watkins (appointed 27 September 2017)
	Mr Sam Powell (appointed 27 September 2017)
	Mr Sonny Ryland (appointed 27 September 2017)
	Miss Elizabeth Rees (appointed 27 September 2017)
	Miss Rhian Jones (appointed 27 September 2017)
	Miss Nerys Llewelyn (appointed 27 September 2017)

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

Accountants	W J James & Co Chartered Accountants Bishop House 10 Wheat Street Brecon Powys
--------------------	---

Bankers	Barclays Bank PLC 9 The Bulwark Brecon LD3 7AF
----------------	---

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

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2018

ACTIVITIES AND ACHIEVEMENTS

The settlement which the Federation receives from Powys County Council will cease in April 2019. Therefore, the focus over the past year has been preparing the county for this change, looking at employing staff directly, the CIO and general running of the organisation.

Executive has had more tough decisions this year looking at the future funding and structure of the county. With the resignation of Claire Price earlier this year this meant new challenges, reviewing the job role and then recruiting to replace Claire's wealth of knowledge and experience. Despite a slight hiccup we now have a full staff focused on moving the Federation forward.

The Federation has had a very positive year financially with reserves slowly building – which means we are in a good position to face the future without support from Powys County Council. Our grant funding has been given two significant boosts with the promise of £50,000 over three years from the Princes' Countryside Fund and £7,500 from the Millennium Stadium Trust. Our rally in Llandefalle was a great success making the county over £16,000. Our Royal Welsh and Winter Program were successful and the number of competitions and competitors a real reflection of the capability within the county.

The first round of bursaries for the Princes Countryside Fund were opened with 33 applicants being successful, and getting £250 each towards a range of training.

Mark Powell, Llandefalle YFC, was elected as County Chairman, with John Price, Sennybridge YFC, elected as Vice Chairman, David Price was retiring County Chairman. Our County President for the next two years is Peter Hope, with Roger Williams being elected Vice President. This year's Chairmans Do took the form of PowFest, a music festival in Erwood, the event was well supported and enjoyed by all.

The Board of Management elected Shan Evans as Chairman, a new Constitution was adopted which limits the time in post for non-county members. The Board have been busy during the past year recruiting replacements for Claire, and a replacement for the replacement! We have established new financial procedures and have used Sage to manage the business – more learning for everyone involved. Thanks to the members of the Board, including our retiring Treasurer Eirlys Pugh.

The Finance and Events committee have continued their focus on efficiency and fundraising. County Catering has continued to make a significant contribution to funds. Future fundraisers include the Inter Club Challenge as a new event. In addition, the Vice Presidents program has been revamped and will be launched next year. Our Competitions Committee has been busy ensuring we have a very challenging and complete program of events.

The Drama Festival was a true highlight with Erwood winning the Pantomime and going on to succeed at Wales and National level. Thanks to Barclays for their support yet again – match funding the raffle proceeds. Erwood's achievement was truly outstanding and thoroughly deserved.

We have continued our charitable activities with donations to the Plough Chapel, Defynnog Church and Wales Air Ambulance. Ystradfellte YFC raised over £12,000 for Wales Air Ambulance with a tractor run and auction in June.

Once again it has been a year of change and challenge, with more on the horizon. We have exciting and challenging times ahead, but have the skills and talent to move forward.

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2018

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 Mark Powell

Dated:.....

BRECKNOCK FEDERATION OF YFC (CIO)

Independent Examiner's Report to the Trustees of Brecknock Federation of YFC (CIO)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2018 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and 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 accounts to be reached.

.....
J M Roderick Bsc, ACA
W J James & Co
Chartered Accountant
10 Wheat Street
Brecon

Date:

BRECKNOCK FEDERATION OF YFC (CIO)**RECEIPTS AND PAYMENTS ACCOUNT**
for the year ending 31 August 2018

	Note	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
INCOMING RECEIPTS					
Drama festival		24,000	-	24,000	-
Club levies		15,121	-	15,121	-
Rally	1	25,787	-	25,787	-
Federation events	2	39,282	-	39,282	-
Donations and collections		7,207	-	7,207	-
Raffles		1,200	-	1,200	-
Grants	3	30,896	19,050	49,946	-
Club supplies	4	643	-	643	-
Advertising and sponsorship	5	3,815	-	3,815	-
Catering		7,965	-	7,965	-
Show programme printing		212	-	212	-
AGM bus damage		704	-	704	-
Unallocated income		962	-	962	-
Talgarth YFC		-	1,730	1,730	-
Transfers from Brecknock Federation of Young Farmers Clubs					
Youth Forum account		-	-	-	4,569
Yearbook account		-	-	-	3,267
Restricted funds account		-	-	-	16,125
NatWest Current Account		82,471	55,696	138,167	-
TOTAL INCOMING RECEIPTS		240,265	76,476	316,741	23,691
RESOURCES EXPENDED					
Drama festival		21,696	-	21,696	-
Club levies		9,841	-	9,841	-
Rally	6	9,501	-	9,501	-
Federation events	7	31,952	4,153	36,105	-
AGM Bus Damage		870	-	870	-
Catering		3,604	-	3,604	-
Donations		1,405	-	1,405	-
Wages		34,774	2,500	37,274	-
Pension		196	-	196	-
Training		-	1,112	1,112	-
Repairs and renewals		169	-	169	-
Printing, postage and stationery		5,535	-	5,535	-
Telephone		590	-	590	-
Membership cards		235	-	235	-
Office equipment		45	2,000	2,045	-
Website		970	-	970	-
Accountancy		1,500	-	1,500	-
Bank Charges		2	-	2	-
Balances carried forward		122,885	9,765	132,650	-

BRECKNOCK FEDERATION OF YFC (CIO)**RECEIPTS AND PAYMENTS ACCOUNT (Continued)**
for the year ending 31 August 2018

Note	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Balances brought forward	122,885	9,765	132,650	-
NET MOVEMENTS IN YEAR BEFORE TRANSFERS	117,380	66,711	184,091	-
Transfers	-	-	-	-
NET MOVEMENT IN YEAR AFTER TRANSFERS	117,380	66,711	184,091	23,961
Balances brought forward at 1 September 2017	23,961	-	23,961	-
Balances carried forward at 31 August 2018	141,341	66,711	208,052	23,961

BRECKNOCK FEDERATION OF YFC (CIO)

STATEMENT OF ASSETS AND LIABILITIES
as at 31 August 2018

	Notes	2018 £	2017 £
BANK BALANCES			
Barclays Community Account		203,431	23,961
Barclays Youth Forum Account		4,568	-
Petty Cash		53	-
		<hr/>	<hr/>
TOTAL BANK BALANCES		208,052	23,961
		<hr/>	<hr/>
OTHER ASSETS			
Debtors	10	10,315	-
		<hr/>	<hr/>
LIABILITIES			
Creditors	11	1,473	-
		<hr/>	<hr/>

Signed on behalf of the Trustees

.....
Mr Mark Powell

Dated:.....

BRECKNOCK FEDERATION OF YFC (CIO)**NOTES TO THE FINANCIAL STATEMENTS**
for the year ended 31 August 2018**1. RALLY**

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Admission receipts	4,075	-	4,075	-
Dance receipts	11,137	-	11,137	-
Tenders	10,575	-	10,575	-
	<hr/>	<hr/>	<hr/>	<hr/>
	25,787	-	25,787	-
	<hr/>	<hr/>	<hr/>	<hr/>

2. FEDERATION EVENTS

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Admission and event receipts	2,880	-	2,880	-
Chairman's Event	11,704	-	11,704	-
National AGM	23,059	-	23,059	-
Wales YFC	465	-	465	-
Competition revenue	1,174	-	1,174	-
	<hr/>	<hr/>	<hr/>	<hr/>
	39,282	-	39,282	-
	<hr/>	<hr/>	<hr/>	<hr/>

BRECKNOCK FEDERATION OF YFC (CIO)**NOTES TO THE FINANCIAL STATEMENTS (Continued)**
for the year ended 31 August 2018**3. GRANTS**

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Welsh Language	-	1,716	1,716	-
Millenium Stadium	-	7,500	7,500	-
Prince's Countryside Fund	-	8,334	8,334	-
Powys County Council	30,896	-	30,896	-
Stanley Bligh	-	1,500	1,500	-
	<hr/>	<hr/>	<hr/>	<hr/>
	30,896	19,050	49,946	-
	<hr/>	<hr/>	<hr/>	<hr/>

4. CLUB SUPPLIES

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Club / County tops	42	-	42	-
DBS Checks	336	-	336	-
Minute books	17	-	17	-
Photocopying	10	-	10	-
Membership Cards	238	-	238	-
	<hr/>	<hr/>	<hr/>	<hr/>
	643	-	643	-
	<hr/>	<hr/>	<hr/>	<hr/>

5. ADVERTISING AND SPONSORSHIP

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Sponsorships	3,815	-	3,815	-
	<hr/>	<hr/>	<hr/>	<hr/>
	3,815	-	3,815	-
	<hr/>	<hr/>	<hr/>	<hr/>

BRECKNOCK FEDERATION OF YFC (CIO)**NOTES TO THE FINANCIAL STATEMENTS (Continued)**
for the year ended 31 August 2018**6. RALLY**

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Rally event expenses	8,256	-	8,256	-
Rally dance	830	-	830	-
Licences	415	-	415	-
	<hr/>	<hr/>	<hr/>	<hr/>
	9,501	-	9,501	-
	<hr/>	<hr/>	<hr/>	<hr/>

7. FEDERATION EVENT EXPENSES

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Competition expenses	3,606	38	3,644	
Event expenses	6,594	400	6,994	-
National AGM	17,893	3,040	20,933	-
Trips	1,840	-	1,840	-
Venue hire	221	675	896	-
Fares & Pools	489	-	489	-
Speed Shear	36	-	36	-
DBS Checks	388	-	388	-
Sundry	215	-	215	-
Travel	670	-	670	-
	<hr/>	<hr/>	<hr/>	<hr/>
	31,952	4,153	36,105	-
	<hr/>	<hr/>	<hr/>	<hr/>

BRECKNOCK FEDERATION OF YFC (CIO)**NOTES TO THE FINANCIAL STATEMENTS (Continued)**
for the year ended 31 August 2018**8. RESTRICTED FUNDS**

	Balances transferred from Brecknock Federation of Young Farmers Club £	Receipts £	Payments £	Transfers £	Balance carried forward as at 31 August 2018 £
Vera Jones Bursary fund	2,000	-	-	-	2,000
Trust Fund	34,789	-	-	-	34,789
Powys Association of Voluntary Organisations Sports Fund	194	-	-	-	194
Welsh Drama Fund	6,615	-	-	-	6,615
Penrycae YFC	757	-	-	-	757
Stanley Bligh Fund	1,795	1,500	2,787	-	508
Awards for All	756	-	756	-	-
Llanwrtyd Wells YFC	1,639	-	-	-	1,639
Laura Ashley	984	-	-	-	984
Welsh Language grant	2,672	1,716	38	-	4,350
Brecon YFC	42	-	-	-	42
Powys Set up Grant	2,000	-	2,000	-	-
Rural Youth Trust Grant	535	-	-	-	535
Celebrate Lottery Grant	918	-	-	-	918
Millennium Stadium Grant	-	7,500	572	-	6,928
Princes Countryside Fund	-	8,334	3,612	-	4,722
Talgarth YFC	-	1,730	-	-	1,730
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	55,696	20,780	9,765	-	66,711
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Vera Jones Bursary Fund is for Community projects. Clubs apply to the fund, and a panel selects the best project and that club received £100.

The trust fund is held for training and development work relating to the Federation's objectives and for the purpose of funding any substantial purchases of the Federation in carrying out its objects. Both presently and at any time in the future, in order to continue and extend the work of the Federation.

The Powys Association of Voluntary Organisations Sports Fund grant was received to help fund sporting events.

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2018

8. RESTRICTED FUNDS (continued...)

The Welsh Drama Fund includes money generated from the Welsh drama and language project and included £5,000 received from Powys County Council specifically for the development of the Welsh language and culture work in the County.

Penycae YFC, Brecon YFC, Llanwrtyd YFC and Talgarth YFC, these clubs have closed and the ruling is that when this happens the money has to be held by the County should the club re-open. Therefore, these are to be treated as restricted funds until this happens.

The Stanley Bligh Fund is for training, venue Hire to purchase equipment and transport costs and was received in the year 2012/13. An additional £1,500 was awarded during the year for the running of the 2017 Eisteddfod.

The Awards for All National Lottery fund is for venue hire and transport costs.

The Laura Ashley grant was received for County Catering.

The Welsh Language grant has been received to promote the use of the Welsh language.

Powys County Council Business Set Up Grant was received during the year and is to be spent on IT equipment, Website and IT software.

The Rural Youth Trust Grant is a joint award with Radnor YFC received for training.

Celebrate is a lottery grant and was received to cover the cost of the hedge laying, bonfire and catering.

The Millennium Stadium Grant is to promote healthy living and eating activities, with a focus of the Youth Forum.

Money received from the Princes Countryside Fund is to provide bursaries and workshops to improve the employability of members.

9. FIXED ASSETS

Fixed assets are written off in the year of purchase.

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 August 2018

10. DEBTORS

As at 31 August 2018, there are debtors totalling £10,315 due to Brecknock Federation of YFC (CIO).

11. CREDITORS

As at 31 August 2018, there are creditors of £1,473 due by Brecknock Federation of YFC (CIO).