

Trustees' Report and
Unaudited Financial Statements for the Year Ended
31 March 2019
for
LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

Haines Watts
Chartered Accountants
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS

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for the year ended 31 March 2019

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**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Trustees' Report
for the year ended 31 March 2019**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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) (effective 1 January 2015).

Objectives and activities

The objects of the club are as follows:

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

When planning our activities for the year, the trustees have considered the Commissions guidance on public benefit and in particular, the specific guidance on charities for the advancement of education.

Financial review

Strategic Report

The trustees recommend that the reserves be maintained at a level which ensures that the Lincolnshire Federation of Young Farmers' core activities could continue during a period of unforeseen financial difficulty. Whilst the current level of unrestricted reserves may prove sufficient for the next year, it is the trustees view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility for the future should any funding be withdrawn, such as the key LCC Youth Services Salary Grant funding. At the current time, there are no known or actual financial concerns threatening the clubs future.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The club was set up under a constitution dated 10 April 1974. Its base of operations is at the University of Lincoln, Riseholme, Lincoln, LN2 2LG.

Recruitment and appointment of new trustees

The trustees are the members with the main responsibility over the club. At each AGM the trustees' position is reviewed with any new appointments being voted in. The usual rotation is two years for a trustee.

Reference and administrative details

Registered Charity number

504307

Principal address

Lincolnshire Federation of Young Farmers
YFC Office
Riseholme Park
Riseholme
Lincolnshire
LN2 2LG

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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**Trustees' Report
for the year ended 31 March 2019**

Reference and administrative details

Trustees

Mr M Denby	Chairman	- resigned 31/5/2018
Miss V Kirk	Vice Chair	- resigned 31/5/2018
Miss A Olivant	Treasurer	- resigned 31/5/2018
Miss H Howell	Chairman	- appointed 1/6/2018
Mr E Middleton	Vice Chairman	- appointed 1/6/2018
Miss C Garbutt	Vice Chairman	- appointed 1/6/2018
Mr C Barrett	Treasurer	- appointed 1/6/2018
		- resigned 31/3/2019
Miss C Ulyatt	Treasurer	- appointed 1/4/2019

Independent examiner

Haines Watts
Chartered Accountants
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

Approved by order of the board of trustees on and signed on its behalf by:

.....
Miss C Ulyatt - Trustee

**Independent Examiner's Report to the Trustees of
Lincolnshire Federation of Young Farmers
Clubs**

Independent examiner's report to the trustees of Lincolnshire Federation of Young Farmers Clubs

I report to the charity trustees on my examination of the accounts of the Lincolnshire Federation of Young Farmers Clubs (the Trust) for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Haines Watts
Chartered Accountants
23 Alghitha Road
Skegness
United Kingdom
PE25 2AG

Date:

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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**Statement of Financial Activities
for the year ended 31 March 2019**

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
Income and endowments from					
Donations and legacies		-	-	-	1,000
Charitable activities					
Subscriptions		5,376	-	5,376	-
Organisation		30,672	-	30,672	23,874
Other trading activities	2	196,947	-	196,947	100,753
Investment income	3	390	-	390	261
Total		233,385	-	233,385	125,888
Expenditure on					
Raising funds		161,840	-	161,840	83,549
Charitable activities					
Organisation		44,359	-	44,359	50,540
Total		206,199	-	206,199	134,089
Net income/(expenditure)		27,186	-	27,186	(8,201)
Reconciliation of funds					
Total funds brought forward		118,557	21,571	140,128	148,329
Total funds carried forward		145,743	21,571	167,314	140,128

The notes form part of these financial statements

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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**Statement of Financial Position
At 31 March 2019**

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
Fixed assets					
Tangible assets	7	2,848	-	2,848	2,990
Investments	8	-	127	127	127
		<u>2,848</u>	<u>127</u>	<u>2,975</u>	<u>3,117</u>
Current assets					
Stocks	9	6,395	-	6,395	5,275
Debtors	10	13,861	-	13,861	28,922
Cash at bank		124,855	21,444	146,299	165,394
		<u>145,111</u>	<u>21,444</u>	<u>166,555</u>	<u>199,591</u>
Creditors					
Amounts falling due within one year	11	(2,216)	-	(2,216)	(62,580)
Net current assets		<u>142,895</u>	<u>21,444</u>	<u>164,339</u>	<u>137,011</u>
Total assets less current liabilities		<u>145,743</u>	<u>21,571</u>	<u>167,314</u>	<u>140,128</u>
Net assets		<u>145,743</u>	<u>21,571</u>	<u>167,314</u>	<u>140,128</u>
Funds	12				
Unrestricted funds				145,743	118,557
Restricted funds				21,571	21,571
Total funds				<u>167,314</u>	<u>140,128</u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Miss C Ulyatt -Trustee

The notes form part of these financial statements

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
CLUBS**

**Notes to the Financial Statements
for the year ended 31 March 2019**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost and 15% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

2. Other trading activities

	2019	2018
	£	£
Competitions and fundraising	1,776	217
County Rally	20,884	21,469
County Ball	32,050	20,423
Lincolnshire Show	200	1,119
Spring Ball	6,618	5,329
Jingle Ball	21,965	10,352
Charity Clay Shoot	-	55
Other social events	1,225	4,864
Charity Ball	65,149	-
AGM Weekend	47,080	36,925
	<u>196,947</u>	<u>100,753</u>

3. Investment income

	2019	2018
	£	£
Bank deposit and investment account interest	<u>390</u>	<u>261</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

5. Staff costs

The average monthly number of employees during the year was as follows:

	2019	2018
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

During the year, the charity employed one full time member of staff (2018: one), and one part time member : 2018: one), who undertake work to meet it's charitable objectives as well as performing administrative duties.

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2019

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	1,000	-	1,000
Charitable activities			
Organisation	23,874	-	23,874
Other trading activities	100,753	-	100,753
Investment income	261	-	261
Total	<u>125,888</u>	<u>-</u>	<u>125,888</u>
 Expenditure on			
Raising funds	83,549	-	83,549
Charitable activities			
Organisation	50,540	-	50,540
Total	<u>134,089</u>	<u>-</u>	<u>134,089</u>
 Net income/(expenditure)	<u>(8,201)</u>	<u>-</u>	<u>(8,201)</u>
 Reconciliation of funds			
Total funds brought forward	126,758	21,571	148,329
 Total funds carried forward	<u><u>118,557</u></u>	<u><u>21,571</u></u>	<u><u>140,128</u></u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

7. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2018	
Additions	14,788
	1,080
At 31 March 2019	<u>15,868</u>
Depreciation	
At 1 April 2018	
Charge for year	11,798
	1,222
At 31 March 2019	<u>13,020</u>
Net book value	
At 31 March 2019	<u>2,848</u>
At 31 March 2018	<u>2,990</u>

8. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2018 and 31 March 2019	<u>127</u>
Net book value	
At 31 March 2019	<u>127</u>
At 31 March 2018	<u>127</u>

There were no investment assets outside the UK.

9. Stocks

	2019 £	2018 £
Stocks	<u>6,395</u>	<u>5,275</u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2019

10. Debtors: amounts falling due within one year

	2019	2018
	£	£
Trade debtors	3,882	2,837
Other debtors	9,979	26,085
	<u>13,861</u>	<u>28,922</u>

11. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	2,000	2,559
Taxation and social security	216	197
Other creditors	-	59,824
	<u>2,216</u>	<u>62,580</u>

12. Movement in funds

	At 1/4/18	Net movement in funds	At 31/3/19
	£	£	£
Unrestricted funds			
General fund	118,557	27,186	145,743
Restricted funds			
Ald Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	6,884	-	6,884
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>21,571</u>	<u>-</u>	<u>21,571</u>
TOTAL FUNDS	<u>140,128</u>	<u>27,186</u>	<u>167,314</u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2019

12. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	233,385	(206,199)	27,186
TOTAL FUNDS	<u>233,385</u>	<u>(206,199)</u>	<u>27,186</u>

Comparatives for movement in funds

	At 1/4/17 £	Net movement in funds £	At 31/3/18 £
Unrestricted Funds			
General fund	126,758	(8,201)	118,557
Restricted Funds			
Ald Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	6,884	-	6,884
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>21,571</u>	<u>-</u>	<u>21,571</u>
TOTAL FUNDS	<u>148,329</u>	<u>(8,201)</u>	<u>140,128</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,888	(134,089)	(8,201)
TOTAL FUNDS	<u>125,888</u>	<u>(134,089)</u>	<u>(8,201)</u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Notes to the Financial Statements - continued
for the year ended 31 March 2019

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/17 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General fund	126,758	18,985	145,743
Restricted funds			
Ald Herbert Jones bequest	500	-	500
NFYFC Jubilee Appeal	127	-	127
Stapleford Horse Society	100	-	100
Cash held for defunct clubs/regions	6,884	-	6,884
Equipment grant aid	2,341	-	2,341
County rally	11,204	-	11,204
Training grant	320	-	320
Youth forum	95	-	95
	<u>21,571</u>	<u>-</u>	<u>21,571</u>
TOTAL FUNDS	<u>148,329</u>	<u>18,985</u>	<u>167,314</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	359,273	(340,288)	18,985
TOTAL FUNDS	<u>359,273</u>	<u>(340,288)</u>	<u>18,985</u>

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

12. Movement in funds - continued

Details of each fund are as follows:

The Ald Herbert Jones Bequest, NFYFC Jubilee Appeal and Stapleford Horse Society all relate to money received in the past to be held by the charity until a time when funds are needed in an emergency.

Cash held for defunct clubs/regions, relates to monies received when clubs have folded. The charity receives any money left over and holds it in case the defunct club is reformed. The charity can use this money after 6 years, however based on past history they choose to hold it for longer.

The Youth Forum was established for the younger members of the club. The aim was to try to encourage the younger members to take a more involved role and also to increase and maintain this area of the charities membership. The Youth forum not only arranges meetings for the younger members but also operates activity days and weekends, which also help develop their skills.

The County Rally has its own management team monitoring the income and expenditure

13. Related party disclosures

There were no related party transactions for the year ended 31 March 2019.

14. Subscriptions 2017/2018

During the year the club received £2,272 from Riseholme YFC which related to the 2017/2018 year accounts. We have shown this separately in the statement of financial activities as it was not included as a debtor in last years accounts.

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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**Detailed Statement of Financial Activities
for the year ended 31 March 2019**

	2019 £	2018 £
Income and endowments		
Donations and legacies		
Donations	-	1,000
Other trading activities		
Competitions and fundraising	1,776	217
County Rally	20,884	21,469
County Ball	32,050	20,423
Lincolnshire Show	200	1,119
Spring Ball	6,618	5,329
Jingle Ball	21,965	10,352
Charity Clay Shoot	-	55
Other social events	1,225	4,864
Charity Ball	65,149	-
AGM Weekend	47,080	36,925
	<u>196,947</u>	<u>100,753</u>
Investment income		
Bank deposit and investment account interest	390	261
Charitable activities		
Subscriptions	27,723	22,938
Subscriptions 17/18	2,272	-
Organisation	667	850
Sponsorship	-	86
Grants	5,376	-
Sundry	10	-
	<u>36,048</u>	<u>23,874</u>
Total incoming resources	<u>233,385</u>	<u>125,888</u>
Expenditure		
Raising donations and legacies		
Competitions and fundraising	512	818
County rally	11,495	9,882
County ball	23,030	15,079
Lincolnshire show	742	473
Spring ball	6,472	4,668
Jingle ball	7,264	9,345
Carried forward	49,515	40,265

This page does not form part of the statutory financial statements

**LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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**Detailed Statement of Financial Activities
for the year ended 31 March 2019**

	2019 £	2018 £
Raising donations and legacies		
Brought forward		
Club supplies	49,515	40,265
Entertainment, drama and pantomime	32	-
Other social events	89	-
Charity ball	525	2,920
AGM Weekend	65,412	-
	<u>47,387</u>	<u>44,989</u>
	162,960	88,174
Other trading activities		
Opening stock	4,625	-
Closing alcohol stock	<u>(5,745)</u>	<u>(4,625)</u>
	(1,120)	(4,625)
Charitable activities		
Organiser and other salaries		
Travelling	23,289	22,468
Training	583	2,012
County AGM expenditure	685	5,420
Committee expenditure	449	494
Advertising	238	249
	<u>310</u>	<u>471</u>
	25,554	31,114
Support costs		
Governance costs		
Rent	563	553
Insurance	3,349	2,774
Telephone	419	944
Postage and stationery	536	698
Accountancy	730	930
Repairs and renewals	14	544
Sundry expenses	3,169	912
NFYFC levies	8,161	7,966
Bank charges	30	-
Handbook	612	900
Secretary services	-	1,794
Plant and machinery depreciation	<u>1,222</u>	<u>1,411</u>
	18,805	19,426
Total resources expended	<u>206,199</u>	<u>134,089</u>

This page does not form part of the statutory financial statements

LINCOLNSHIRE FEDERATION OF YOUNG FARMERS
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Detailed Statement of Financial Activities
for the year ended 31 March 2019

	2019 £	2018 £
Net income/(expenditure)	<u>27,186</u>	<u>(8,201)</u>

This page does not form part of the statutory financial statements