

BRECKNOCK FEDERATION OF YFC (CIO)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2023

BRECKNOCK FEDERATION OF YFC (CIO)

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for the year ending 31 August 2023**

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BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT

for the year ending 31 August 2023

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.

TRUSTEE SELECTION

Trustees are selected at the Annual General Meeting; each club nominate two members to become trustees of the Federation and vote at Executive committee meetings and the AGM. In addition, the County Chairman, County Vice Chairman, Finance & Events Committee Chairman and Vice Chairman, Competitions Committee Chairman and Vice Chairman, Welsh Language Development Chair and Vice Chairman, Youth Forum Chairman and Vice Chairman, Board of Management Chairman, County President and three co-opted members, all elected or confirmed at the AGM are also trustees.

Day to day running of the organisation is carried out by two part time members of staff.

Membership of the clubs associated within the Federation is open to all young people aged between 10 and 28. The trustees oversee the day to day running of the club through the Executive committee; trustees seek the views of the membership, the Federation staff and volunteers in deciding the activities to be run. There are safe guarding and child protection policy in place. Data Barring service check are carried out prior to commencement of employment or trusteeship and checks carried out again in line with statutory requirements.

All trustees give their time voluntarily and receive no remuneration or other benefits as a result of their trusteeship.

TRUSTEES

Trustees:

Mr Jonathan Davies
Mr Thomas Pritchard
Miss Shan Evans (resigned 29 September 2022)
Miss Sian Healey (resigned 29 September 2022)
Mr John Price (resigned 29 September 2022)
Mr Niall Evans (resigned 29 September 2022)
Mr Ryan Watkins
Mr Sonny Ryland
Mr Carwyn Pugh
Miss Emma Jones
Miss Emma Rees
Miss Elin Protheroe
Mr Robert Healey (resigned May 2023)
Mrs Sharon Healey (resigned 29 September 2022)
Mr John Phillips (resigned 29 September 2022)
Mr Baden Davies (appointed 29 September 2022)
Miss Caitlin Harley (resigned 29 September 2022)
Miss Emma Powell (resigned 29 September 2022)
Miss Bethan Jones
Miss Ffion Hemmings (resigned 29 September 2022)
Miss Leanne Davies
Mr Raiff Devlin (resigned May 2023)
Mr Peter Hope

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2022

Trustees (continued):

Miss Jayne Owen-Lowe (resigned 29 September 2022)
Mr Cerith Davies (resigned 29 September 2022)
Mr Deryn Evans
Mr Hugh Prothero (resigned 29 September 2022)
Mr Jamie Coles (resigned 29 September 2022)
Miss Rhian Jones (resigned 29 September 2022)
Mr Lewis Davies (resigned 29 September 2022)
Mr Gareth Jones (resigned May 2023)
Mr Richard Davies (resigned 29 September 2022)
Miss Libby Davies
Miss Kayleigh Jones (resigned 29 September 2022)
Miss Ellie Torrance (resigned 29 September 2022)
Miss Sioned Davies
Miss Rhiannon Chamberlain (resigned 29 September 2022)
Miss Carys Rees (resigned 29 September 2022)
Miss Llinos Jones (resigned 29 September 2022)
Miss Megan Williams (resigned 29 September 2022)
Mr Gethin Havard (appointed 29 September 2022)
Mr Paul Thomas (appointed 29 September 2022)
Miss Ffion Price (appointed 29 September 2022)
Miss Millie Samuel (appointed 29 September 2022)
Mr Ieuan Parry (appointed 29 September 2022)
Mr Samuel Powell (appointed 29 September 2022)
Mr Nick Jones (appointed 29 September 2022)
Miss Beatrice Jones (appointed 29 September 2022)
Mr Chris Jones (appointed 29 September 2022)
Mr Jack Baldwyn (appointed 29 September 2022)
Mr Dafydd Havard (appointed 29 September 2022)
Miss Isobel Hood (appointed 29 September 2022)
Mr Iwan Davies (appointed 29 September 2022)
Miss Chloe Hyde (appointed 29 September 2022)
Miss Ffion Williams (appointed 29 September 2022)
Mrs Samantha Davies (appointed 29 September 2022)

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

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2023

Principal office: YFC Office
Hay and Brecon Farmers
Ffrwdgrech Industrial Estate
Brecon
Powys

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

Bankers Barclays Bank PLC
9 The Bulwark
Brecon

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.

ACTIVITIES AND ACHIEVEMENTS

Brecknock Federation hosts a wide range of activities designed to improve members knowledge of agriculture, rural affairs and life skills. We hold training and competitions across all of these themes, examples include public speaking, lamb trimming and hedging. The majority of our competitions are open to the general public as spectators including a weeklong drama festival, eisteddfod, public speaking day and many more.

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2023

Our focus on rural affairs has included several farm visits and a trip to the Royal Highland Show. Clubs have hosted discussions such as the future of agriculture and environmental impact, mental health in rural settings. Training sessions for members to access have included food hygiene, business VAT, safeguarding and training for being a committee member.

Both the Federation and its constituent clubs make a significant contribution to our local communities; many clubs being integral parts of their local agricultural shows, putting on community events such as christmas tractor runs and many other social events. We support organisations such as the Breconshire Agricultural Society, and were privileged to be part of the event to welcome the King and Queen to Brecon hosted by this organisation.

PUBLIC BENEFIT

In planning the Charities activities for the 2022/23 year we kept in mind the Charity Commission's guidance on public benefit at our regular trustees' meetings (executive committee).

RESERVES POLICY

The main financial risks to the charity are the loss of the long-term funding from the County Council and losing our rent-free office facilities. There is also a risk from reduced income from grants and other donations. The trustees' have a reserve policy to maintain funds at a level to cover over 12 months of operational costs, as a minimum, in the event of a loss of income and to meet any unforeseen expenditure that may occur.

Funding awarded for specific purposes are maintained in the accounts as restricted reserves for use for the purpose of the grant / gift / funding.

Currently the Federation does not hold any specific reserves in its accounts in respect of areas such as repairs and renewals etc.

BRECKNOCK FEDERATION OF YFC (CIO)

TRUSTEES' REPORT (continued) for the year ending 31 August 2023

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 2019;
- 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

.....*L Davies*.....
Miss Leanne Davies

Dated:.....*8/10/2023*.....

BRECKNOCK FEDERATION OF YFC (CIO)

INDEPENDENT EXAMINERS 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 2022 which are set out on pages 7 to 16

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: 08/10/2023

BRECKNOCK FEDERATION OF YFC (CIO)

RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31 August 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
INCOMING RECEIPTS					
Drama festival		18,219	-	18,219	-
Club levies		8,564	-	8,564	3,294
Rally	1	18,236	-	18,236	14,857
Federation events	2	29,840	-	29,840	29,320
Donations and collections		5,962	-	5,962	5,663
200 Club donation		5,650	-	5,650	-
Raffles		97	-	97	176
Grants	3	16,135	4,331	20,466	29,206
Club supplies	4	591	-	591	514
Advertising and sponsorship	5	1,015	-	1,015	1,210
Catering		1,079	-	1,079	839
Printing		163	-	163	153
Members contribution to training		225	-	225	-
Interest received		3,586	-	3,586	1,684
Brecknock Beacon		150	-	150	880
COVID19 Job Retention Scheme		-	-	-	187
TOTAL INCOMING RECEIPTS		109,512	4,331	113,843	87,983
RESOURCES EXPENDED					
Drama festival		9,243	2,043	11,286	-
Club levies		15,567	-	15,567	3,717
Rally	6	13,211	-	13,211	5,842
Federation events	7	30,396	3,662	34,058	36,033
Catering		1,045	-	1,045	400
Donations		3,466	-	3,466	1,935
Brecknock Beacon		885	-	885	1,170
Wages		37,499	-	37,499	32,078
Pension		1,841	-	1,841	1,278
Training		2,166	-	2,166	3,164
Repairs and renewals		120	63	183	444
Printing, postage and stationery		1,511	407	1,918	1,971
Telephone		841	-	841	577
Website		-	232	232	193
Accountancy		1,263	-	1,263	1,272
Bank Charges		-	-	-	25
Balances carried forward		119,054	6,407	125,461	90,099

BRECKNOCK FEDERATION OF YFC (CIO)**RECEIPTS AND PAYMENTS ACCOUNT (Continued)**
for the year ending 31 August 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Balances brought forward		119,054	6,407	125,461	90,099
Balances carried forward		119,054	6,407	125,461	90,099
NET MOVEMENTS IN YEAR BEFORE TRANSFERS		(9,542)	(2,076)	(11,618)	(2,116)
Transfers	14	(106)	106	-	-
NET MOVEMENT IN YEAR AFTER TRANSFERS		(9,648)	(1,970)	(11,618)	(2,116)
Balances brought forward at 1 September 2022		260,482	55,579	316,061	318,177
Balances carried forward at 31 August 2023		250,834	53,609	304,443	316,061

BRECKNOCK FEDERATION OF YFC (CIO)

STATEMENT OF ASSETS AND LIABILITIES
as at 31 August 2023

	Notes	2023 £	2022 £
BANK BALANCES			
Barclays Community Account		18,445	20,325
Barclays Youth Forum Account		3,484	3,871
Barclays Savings Account		-	1,003
CAF Account		76,398	76,323
COIF Account		-	1,910
Redwood Bank		63,147	71,640
Hampshire Trust Bank		-	101
Hampshire Trust Bank		71,843	70,605
Monmouthshire Building Society		71,096	70,253
Petty Cash		30	30
		<u>304,443</u>	<u>316,061</u>
TOTAL BANK BALANCES			
OTHER ASSETS			
Debtors	10	<u>554</u>	<u>5,494</u>
LIABILITIES			
Creditors	11	<u>2,377</u>	<u>1,847</u>

Signed on behalf of the Trustees

.....
Miss Leanne Davies

Dated:.....8/10/2023.....

BRECKNOCK FEDERATION OF YFC (CIO)**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023****1. RALLY**

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Rally income	11,606	-	11,606	13,577
Tenders	4,200	-	4,200	-
Rally sponsorship	2,430	-	2,430	1,280
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	18,236	-	18,236	14,857
	<hr/>	<hr/>	<hr/>	<hr/>

2. FEDERATION EVENTS

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Admission and event receipts	22,615	-	22,615	16,405
Chairman's Event	5,844	-	5,844	4,585
Wales YFC	411	-	411	6,708
Competition revenue	970	-	970	1,622
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	29,840	-	29,840	29,320
	<hr/>	<hr/>	<hr/>	<hr/>

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) **for the year ended 31 August 2023**

3. GRANTS

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Welsh Language	-	581	581	1,716
Powys County Council	12,500	-	12,500	17,500
Welsh Government Covid Recovery Grant	3,635	-	3,635	2,500
Awards for all	-	-	-	1,000
NFYFC Funding	-	-	-	750
Powys summer of fun	-	-	-	3,240
Wales YFC summer of fun	-	-	-	1,000
CFIW Rural affairs	-	-	-	1,500
Rural Youth Trust	-	1,500	1,500	-
Powys County Council Mental Health	-	2,000	2,000	-
Welsh Water Fund	-	250	250	-
	<hr/>	<hr/>	<hr/>	<hr/>
	16,135	4,331	20,466	29,206
	<hr/>	<hr/>	<hr/>	<hr/>

4. CLUB SUPPLIES

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Club / County tops	386	-	386	339
DBS Checks	205	-	205	168
Membership Cards	-	-	-	7
	<hr/>	<hr/>	<hr/>	<hr/>
	591	-	591	514
	<hr/>	<hr/>	<hr/>	<hr/>

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 August 2023

5. ADVERTISING AND SPONSORSHIP

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Sponsorships	1,015	-	1,015	1,210
	<u>1,015</u>	<u>-</u>	<u>1,015</u>	<u>1,210</u>

6. RALLY EXPENSES

	Unrestricted £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Rally event expenses	13,211	-	13,211	5,842
	<u>13,211</u>	<u>-</u>	<u>13,211</u>	<u>5,842</u>

BRECKNOCK FEDERATION OF YFC (CIO)**NOTES TO THE FINANCIAL STATEMENTS (Continued)**
for the year ended 31 August 2023**7. FEDERATION EVENT EXPENSES**

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Competition expenses	2,130	646	2,776	4,150
Event expenses	9,933	94	10,027	8,900
Trips	13,785	-	13,785	11,434
Engraving	666	-	666	170
DBS Checks	278	-	278	232
Sundry	62	-	62	261
Travel	1,134	45	1,179	498
Vera Jones Bursery	-	250	250	-
Club & county tops	1,433	197	1,630	296
Subscriptions	96	-	96	385
Wales YFC Expenses	492	-	492	-
Wales YFC Eisteddfod	-	-	-	7,156
Summer of fun grant expenses	-	2,430	2,430	810
Queens Jubilee Plaques & Trees	-	-	-	794
Fines	-	-	-	40
Youth Forum Expenses	387	-	387	653
Membership cards	-	-	-	254
	<u>30,396</u>	<u>3,662</u>	<u>34,058</u>	<u>36,033</u>

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2023

8. RESTRICTED FUNDS

	Balance brought forward as at 1 September 2022 £	Receipts £	Payments £	Transfers £	Balance carried forward as at 31 August 2023 £
Vera Jones Bursary fund	1,800	-	(250)	-	1,550
Trust Fund	34,789	-	-	-	34,789
Welsh Drama Fund	6,615	-	(157)	-	6,458
Welsh Language grant	6,529	581	(1,235)	-	5,875
Audrey Tyler trust	1,886	-	(1,886)	-	-
Pavo Mental Health Grant	1,272	-	-	-	1,272
Awards for all –					
Queens Jubilee	258		(93)	-	165
Powys Summer of Fun	2,430	-	(2,430)	-	-
Rural Youth Trust	-	1,500	-	-	1,500
Powys County Council –					
Mental Health	-	2,000	-	-	2,000
Welsh Water Fund	-	250	(356)	106	-
	<u>55,579</u>	<u>4,331</u>	<u>(6,407)</u>	<u>106</u>	<u>53,609</u>

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

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

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2023

8. RESTRICTED FUNDS (continued...)

Audrey Tyler grant was received to support Drama Festival Week.

The balance brought forward on The Community Foundation Grant is £831 the purpose of these funds is to support hedging competitions, training, and materials costs. Again, the grant was due to expire on the 17th October 2020 but due to the COVID-19 pandemic we have been given an extension.

Wales YFC Summer of Fun Grant was received to support costs to distribute the funds from the Powys Summer of Fun Grant.

Rural Youth Trust for a sum of £1,500 was received. Funds to support Team Building and training session for club and county officials, Mental Health, and First Aid Training.

Welsh Water for a sum of £250, physical activities.

PAVO Male Mental Health for a sum of £2,000. Funds to support open session for male members within the community.

BRECKNOCK FEDERATION OF YFC (CIO)

NOTES TO THE FINANCIAL STATEMENTS (Continued) **for the year ended 31 August 2023**

9. FIXED ASSETS

Fixed assets are written off in the year of purchase.

10. DEBTORS

As at 31 August 2023, there are debtors totalling £554 due to Brecknock Federation of YFC (CIO).

11. CREDITORS

As at 31 August 2023, there are creditors of £2,377 due by Brecknock Federation of YFC (CIO).

12. TRUSTEES

No Trustee received any remuneration (2022: £Nil), or reimbursement of expenses (2022:£Nil) during the year ended 31 August 2023.

13. RELATED PARTIES

There are no related party transactions to disclose in relation to the year ended 31 August 2023.

14. TRANSFERS

Transfers have been made from general reserves to cover the deficits on the following restricted funds – Welsh Water fund.