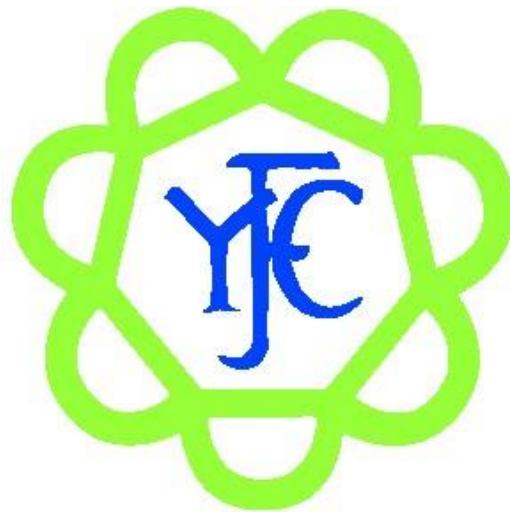


Yorkshire Federation of Young Farmers' Clubs

Charity Reserve Policy 2024



Approved by Yorkshire AGM
10th May 2024

Regional Agricultural Centre, Great Yorkshire Showground, Railway Road,
Harrogate, HG2 8NZ Tel: 01423 546170, Email: office@yfyfc.org.uk

The Yorkshire Federation of Young Farmers' Clubs was formed in 1974 due to County boundary changes.

The funding of the "County Federation" is largely through monies raised by "County" and by the Districts and Clubs, to enable the smooth running of the Federation.

Grants from other bodies are now almost negligible and are an unreliable source of funds in the long term.

Clubs and Districts also fund "County" by levy mainly based on Membership numbers and age ranges. However, this levy along with sponsorship and fund raising events no longer covers the costs of the Federation and the shortfall has to be met from Reserves.

Most of the County's Reserves are unrestricted and the three funds which are restricted are:

- 1) Life Members' Award Fund and of which £892.00 is at present held in a designated Charity Account.
- 2) Development Fund of which £17,848.00 is at present held in a designated Charity Account.
- 3) Pre-paid grants of which £15,799.00 is at present held in our general account.
- 4) 1 year operating costs of £121,000.00.
- 5) Donations and legacies of which £15,000.00 is held in a designated Charity Account.

The Charity Reserve Policy is the responsibility of the Trustees appointed by the "Federation" and must be agreed by them. It is considered that a realistic Reserve Fund would be a minimum of £170,539.00.

It is considered that the Federation's Annual Report and Accounts adequately meet the requirements of the Charity Commission, and it is assumed that the same is provided to the Commissioners as necessary.

The Trustees look to the Federation's Events, Finance and General Purposes Committee and to its County Executive Committee to be constantly aware of the need for strict financial management and of the sense of urgency which now prevails.

In answer to questions which may be put by Members, the response would be as follows:

- a) Why are Reserves necessary? – To balance "the books" in a shortfall year.
- b) What level of Reserves is considered necessary? – At least £170,539.00 when considering the Federation's Annual Turnover.

- c) What steps to be taken to maintain levels of Reserves? – Increase in general fund raising; increase in Membership and in sponsorship.
- d) What arrangements are in hand for monitoring and reviewing the Policy? – Ongoing but to include a minimum annual review by the Trustees and the opportunity for the Trustees to attend (as they wish) Meetings of the E,F&GP Committee and to be regularly provided with the Agendas and minutes of meetings of that committee.

Prepared by:
Darren Coates
Adrian S Willis
10th May 2024

Signed:

Kirsty Chapple, Chairman of Executive Committee

Dated: