

Charity registration number SC009235 (Scotland)

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

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SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Purpose

SAYFC is the leading rural network providing opportunities that supports the personal development of young people in Scotland.

SAYFC's Vision

SAYFC is a positive influence to young people in rural Scotland by understanding and representing them; helping them realise their potential and navigate their way in a changing world through trusted and safe social and development activities.

The Purpose and Vision will be realised by....

Building on strengths

- Member led
- A supportive community of engaged members
- An integral part of the rural community with a supportive alumni network
- Offering a range of social and development opportunities for young people
- With improved governance
- Framework of active volunteers

And developing weaknesses

- Increasing funding from membership retention, sponsorship, and donations
- To provide more resources for members, volunteers and staff
- Improve public engagement and engagement with members
- Better communicate to members and the public
- Continuously monitor risks whilst developing policy and procedures with particular focus on safeguarding

Plans for the future

Our four-year strategy is to:

1. Ensure YF activities meet the needs of members
2. Complete construction of the new Young Farmers Centre, the "Big Build"
3. Enhance operational protocol and processes to better support the membership
4. Increase SAYFC membership through recruitment and retention
5. Improve financial stability

By the end of four years, we will have:

- Increased SAYFC membership to 5,000
- Built a new home for young farmers in Scotland
- Developed partnerships with stakeholders across rural Scotland which expands on opportunities & benefits available to our members
- A positive culture and safe space for our members
- Individuals leading Clubs who feel well equipped for the task and supported by SAYFC
- Increased participation in events / activities by YF members
- Broadened our income streams to increase the financial stability of the Association

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Values

Our values define the way we work and highlight the best in us.

Member-led

SAYFC is driven by our members. They lead the organisation, make decisions and influence the future development of SAYFC. They are the current guardians of the organisation for future generations. SAYFC belongs to its members, and they are encouraged and empowered to lead. Young people lead local young farmers clubs and represent their clubs at a national level, leading at every level. Our member-led ethos gives us integrity to speak out on issues that affect young people in rural Scotland.

Empowering

We inspire and support our clubs and members to take action whether for themselves, their clubs or their communities. We encourage members and clubs to broaden their horizons through new experiences and thinking. We celebrate the achievements achievement of our members and clubs.

Inclusive

We are open and welcoming to all young people (aged 14 to 30) who live or work in rural Scotland and not just those directly involved in agriculture. The opportunities we offer young people reflect the diversity of our membership.

Sustainable

Sustainability as a core value extends far beyond environmental considerations. It encompasses social sustainability, ensuring equitable and inclusive groups, as well as financial sustainability, responsible resource management for long-term economic resilience.

Achievements and performance

The key achievements of 2025 were:

Agri & Rural Affairs

- Successful Agri & Rural Affairs Conference held in November
- Providing a diverse range of regional meetings to rural businesses
- Delivered a study tour to Texas for 17 SAYFC members
- Continued to support the Farm Safety Foundation by having SAYFC Farm Safety Ambassadors deliver Health & Safety Awareness sessions to Clubs
- Worked in collaboration with the NFUS Next Generation group to strengthen the youth voice in Scottish Agriculture

Comms & Marketing

- A series of comms trainings sessions were delivered to SAYFC members via Zoom
- Developed an engaging social media plan to raise awareness of SAYFC and activities available
- Produced engaging media messages to support the Big Build Project
- Produced a bank of video clips to help promote YF activities in the future

Competitions & Events

- Reviewed all competition rules and updated where necessary to ensure they were gender inclusive
- Delivered a full calendar of competitions and events for members
- Ensured members were given the opportunity to give feedback on all events

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Development & Wellbeing

Work continued around the "Are Ewe Okay" Mental Health Awareness Campaign, including mental health first aid for Clubs.

Leadership Training for Clubs

Worked closely with RSABI to deliver suicide prevention training and mental health first aid for Clubs

Further developed the Respect Ambassador programme introduced in 2024

International Travel

Delivered a programme of travel opportunities for SAYFC members including the following

- Five members attended the Rural Youth Europe Rally
- Group trips to Iceland and Costa Rica
- Hosted exchangees from Canada, Ulster and Tasmania
- Members travelled on exchange to Canada and Ulster

Recruitment

	Feb 2026	Feb 2025	Feb 2024	Feb 2023	Feb 2022	Feb 2021	Feb 2020	Feb 2019	Feb 2018	Feb 2017	Feb 2016
WEST REGION	1,666	1,755	1,682	1,689	1,376	1,211	1,551	1,610	1,840	1,736	1,610
EAST REGION	796	761	773	733	626	558	681	711	804	826	791
NORTH REGION	1,214	1,185	1,179	1,063	952	773	916	987	1,069	1,109	1,125
TOTAL	3,676	3,701	3,634	3,485	2,954	2,542	3,148	3,308	3,713	3,671	3,526

Financial review

The charity generated a surplus for the year of £453,451 (2024: surplus of £4,391). The total income amounted to £1,036,965 (2024: £593,404), of which £620,625 (2024: £176,358) was related to restricted projects and £416,340 (2024: £417,046) to unrestricted funds.

The key driver in the large rise in surplus is due to the income for the Big Build which is the construction of the new Young Farmers centre being built on the Royal Highland Centre ground.

The net surplus on unrestricted funds, which are the operational reserves of the charity, was £17,507 (2024: deficit of £8,793).

SAYFC investments have also increased in value during the year.

At the balance sheet date the unrestricted reserves were £258,798 (2024: £241,291) with £461,361 (2024: £25,417) in restricted funds.

Principle funding sources during the financial year include:

- Sponsorship
- Membership Fees
- Grant funding from Ingliston Trust, SAYFC International Trust, NFU Mutual Charitable Trust & the Scottish Government.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Reserves policy

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be sufficient to cover 3 months of the expenditure. Based on the 2025 figures this represents an estimated fund of £150k. Unrestricted free reserves are within the acceptable range at £258,798. The reserves are needed to meet the working capital requirements of the organisation in the event of a significant drop in funding or a critical situation where activities are suspended. The Board of Management is confident that at the current level the organisation is maintaining an appropriate level of reserves.

The Association also holds some Restricted Funds where the donor has stipulated the use for which the funds may be used. The movements on the restricted funds are shown in note 20. In addition, funds which the Association has set aside for specific projects are treated as Designated Funds.

Investment policy

In accordance with the constitution, the Board of Trustees have the power to invest in such stocks, shares and investments in the United Kingdom or abroad as they in their sole discretion think fit. The Board of Trustees engaged Charles Stanley as investment managers and monitors the performance of its holdings with a policy of low to medium risk across the portfolio.

Risk management

The Board of Trustees have assessed the major risks to which the charity is exposed and consider fraud and reputation to be the greatest risks. The following are in place to manage risk.

Reputation

- Good practice encouraged across all clubs
- Policies and procedures reviewed annually
- Professional conduct by office bearers.
- Building relationships with key stakeholders / bodies /media

Fraud

- Implementation of procedures for authorisation of all transactions, activities and projects.
- External treasurer appointed
- Accounts examined to meet OSCR regulations

Additionally external risks to funding have led to the development of methods of diversification of funding and activities whilst internal control risks are minimised by the Procedures which are in place to ensure compliance with health and safety of staff, volunteers and visitors.

Structure, governance and management

The Organisation was converted to a Scottish Charitable Incorporated Organisation (SCIO) on 1 April 2015. Although the Charitable Association was originally established on 1st April 1938 as the National Body to represent affiliated Young Farmers Clubs throughout Scotland. The Association is governed by a constitution which states, inter alia, that its aims are to further the cultural education and training of young people, to promote their knowledge of country life, to create a fuller realisation of the duties and responsibilities of citizenship and to make rural life more attractive to young members of the community. Copies of the constitution are available from the headquarters at Ingliston.

The Association acts as an "umbrella organisation" for 72 local Young Farmers Clubs, which are spread throughout Scotland, these clubs are all affiliated but independent of the SCIO. In order to achieve its objectives, the Association co-operates, assists and works in collaboration with its affiliated Clubs and District Associations or Federations of the Scottish Association. The Association co-operates with local authorities and other bodies having the same or similar objectives. The Association also seeks to receive contributions to its funds in order to further its objectives.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

Charity name: Scottish Association of Young Farmers Clubs

Charity registration number: SC009235

Trustees

Alex Allison - Chair of Board of Trustees
Alistair Brunton - Resigned 26 April 2025
Andrew MacKenzie - Resigned 25 April 2026
Anna Sloan - Resigned 26 April 2025
Anne Craig - Appointed 25 April 2026
Ben McClymont
Colin Currie - Appointed 26 April 2025, resigned 25 April 2026
Euan Bremner
Harry Seran
Jennifer Russell - Resigned 25 April 2026
Jane Strawhorn - Resigned 26 April 2025
Jillian Kennedy
Joanne Hall - Appointed 25 April 2026
John McCulloch - Appointed 25 April 2026
John Sinclair - Resigned 26 April 2025
Lewis Carruthers - Resigned 25 April 2026
Lucy Mitchell - Resigned 26 April 2025
Lucy Orr - Appointed 25 April 2026
Mhairi Dalgliesh - Appointed 25 April 2026
Michael Rolfe - Appointed 26 April 2025, resigned 25 April 2026
Richard Harvey - Appointed 25 April 2026
Sheena Foster

Key Management Personnel

Penny Montgomerie Chief Executive

Headquarters

Young Farmers' Centre Ingliston
Edinburgh EH28 8NE

Statutory Auditors:

Thomson Cooper
3 Castle Court, Carnegie Campus, Dunfermline, KY11 8PB

Bankers

The Royal Bank of Scotland plc
142-144 Princes Street, Edinburgh EH2 4EG

Solicitors

Dales Solicitors LLP
18 Wallace St, Galston, Ayrshire KA4 8HP

Stockbrokers

Charles Stanley
2 Multrees Walk, Edinburgh EH1 3DQ
Ms P Montgomerie
Mr L Carruthers
Mr E Bremner
Mr A Allison
Ms J Kennedy

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Recruitment and appointment of trustees

A Board of 12 members manages the Association. Seven of those members are active SAYFC members elected by their peers from National and Regional Committees to represent the interests of their members. Three ex-officio members, include the National Chair, National Vice Chair and Finance Chair.

Trustee Induction and Training

The induction and training of the Trustees is carried out during their term of service.

Safeguarding of young people

The Trustees are fully committed to safeguarding the welfare of all individuals who engage with the charity with particular regard to young people aged under 18 in line with expectations of OSCR.

Organisational structure

As previously stated the Board of Trustees is made up of 12 voting members and meet a minimum of 4 times per year. They are responsible for the strategic direction and the policy of the organisation. Delegated committees appointed by the Board of Trustees have responsibility for various activities within the organisation. The Chief Executive acts as Secretary to the Board of Trustees but has no voting rights. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Chief Executive also has day-to-day responsibility for the operational management of the organisation, staff and ensuring that the organisation, volunteers and staff continue to develop skills and working practices in line with good practice.

Remuneration policy

The board of trustees consider the trustees, the Chief Executive to be the key management personal of the charity. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

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 Scotland 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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; and
- 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 sufficient 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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.

Auditor

Thomson Cooper were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

.....

Ms J Kennedy

Trustee

Date:

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

Opinion

We have audited the financial statements of Scottish Association of Young Farmers Club (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of grant income and the posting of transactions to the correct funds. We discussed these risks with management, designed audit procedures to test the timing and existence of donations and grant income, including reviewing of grant paperwork and terms and conditions, reviewing the allocation of costs against the correct funding and reviewed areas of judgement for indicators of management bias.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards). We focused on specific laws and regulations which may have a direct material effect on the financial statements or operation of the charity, including the Charities and Trustees Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

We assessed the extent of compliance of the laws and regulations identified above by inspecting any legal correspondence and making enquiries of management.

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the company.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. However, the primary responsibility for the prevention and detection of fraud rests with the trustees. To address the risk of fraud we identified internal controls established to identify risk, performed analytical procedures to identify unusual movements, assessed any judgements and assumptions made in determining accounting estimates, reviewed journal entries for unusual transactions and identified related parties.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

We were engaged to audit the financial statements of Scottish Association of Young Farmers Club for the year ended 31 December 2025. We were not engaged to audit, nor did we audit, the financial statements of Scottish Association of Young Farmers Club for the year ended 31 December 2024. Those financial statements were audited by Whitelaw Wells whose report, dated 26 April 2025, expressed an unqualified opinion on those financial statements.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Haro (Senior Statutory Auditor)

For and on behalf of Thomson Cooper, Statutory Auditor

Chartered Accountants

Date:

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	273,734	517,001	790,735	259,669	134,172	393,841
Charitable activities	3	800	103,624	104,424	-	42,186	42,186
Other trading activities	4	133,930	-	133,930	151,623	-	151,623
Investments	5	7,876	-	7,876	5,754	-	5,754
Total income		416,340	620,625	1,036,965	417,046	176,358	593,404
Expenditure on:							
Charitable activities	6	414,815	190,086	604,901	436,881	163,174	600,055
Total expenditure		414,815	190,086	604,901	436,881	163,174	600,055
Net gains/(losses) on investments	10	21,387	-	21,387	11,042	-	11,042
Net income		22,912	430,539	453,451	(8,793)	13,184	4,391
Transfers between funds		(5,405)	5,405	-	-	-	-
Net movement in funds	8	17,507	435,944	453,451	(8,793)	13,184	4,391
Reconciliation of funds:							
Fund balances at 1 January 2025		241,291	25,417	266,708	250,084	12,233	262,317
Fund balances at 31 December 2025		258,798	461,361	720,159	241,291	25,417	266,708

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		190,046		3,252
Investments	13		251,146		229,759
			<u>441,192</u>		<u>233,011</u>
Current assets					
Stocks	14	3,520		2,346	
Debtors	15	142,052		108,112	
Cash at bank and in hand		262,705		30,030	
		<u>408,277</u>		<u>140,488</u>	
Creditors: amounts falling due within one year	16	(129,310)		(106,791)	
Net current assets			<u>278,967</u>		<u>33,697</u>
Total assets less current liabilities			<u>720,159</u>		<u>266,708</u>
The funds of the charity					
Restricted income funds	19	461,361		25,417	
Unrestricted funds	20	258,798		241,291	
		<u>720,159</u>		<u>266,708</u>	

The financial statements were approved by the trustees on

.....
Mr A Allison
Trustee

.....
Ms J Kennedy
Trustee

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	25		415,076		5,114
Investing activities					
Purchase of tangible fixed assets		(190,277)		-	
Purchase of investments		(29,269)		(40,225)	
Proceeds from disposal of investments		29,269		41,896	
Investment income received		7,876		5,754	
Net cash (used in)/generated from investing activities			(182,401)		7,425
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			232,675		12,539
Cash and cash equivalents at beginning of year			30,030		17,491
Cash and cash equivalents at end of year			262,705		30,030

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Scottish Association of Young Farmers Club is a SCIO.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing of these financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are unrestricted funds earmarked by the charity for a particular purpose.

1.4 Income

All income is included in the statement of financial activities when the Association is entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

The Association recognises grant income in accordance with applicable accounting standards, ensuring that income is matched to the period in which the related activities or conditions are satisfied.

Unconditional grants are those in which no specified future performance conditions must be met and receipt is not contingent upon undertaking specific activities, income is recognised at the full point of entitlement.

Performance related grants are those in which entitlement to funding depends on the organisation meeting specified conditions. Income is recognised only when the specified performance conditions are met.

Investment income is included when receivable.

Membership subscriptions are included on a straight line basis over the period of membership. Amounts relating to the following year are treated as deferred income.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 recognised on an accruals basis. All expenses including support costs and governance cost are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note 7 below. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of expenditure to which it relates:

- Raising funds comprise the costs associated with attracting donations.

- Charitable expenditure comprise those costs incurred by the Association in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5 years straight line
Computers	3 years straight line

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity has the policy not to capitalise items under £500.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. The SCIO does not acquire put options, derivatives or other complex financial instruments.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

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

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	34,972	176,777	211,749	33,565	4,125	37,690
Grants	4,754	340,224	344,978	-	130,047	130,047
Membership fees	234,008	-	234,008	226,104	-	226,104
	<u>273,734</u>	<u>517,001</u>	<u>790,735</u>	<u>259,669</u>	<u>134,172</u>	<u>393,841</u>
Donations and gifts						
Big Build	-	159,066	159,066	-	-	-
Are Ewe Ok	-	6,460	6,460	-	4,125	4,125
International Trip - Texas	-	11,250	11,250	-	-	-
Other	34,972	1	34,973	33,565	-	33,565
	<u>34,972</u>	<u>176,777</u>	<u>211,749</u>	<u>33,565</u>	<u>4,125</u>	<u>37,690</u>
Grants						
Ingliston Trust	-	169,572	169,572	-	64,822	64,822
SAYFC International Trust	-	99,000	99,000	-	16,371	16,371
The Henry Plumb Foundation	-	-	-	-	5,000	5,000
Ellen Kerr Awards Scheme	-	-	-	-	600	600
RHASS Cultivating	-	-	-	-	945	945
Scottish Government	-	-	-	-	26,250	26,250
NFU Mutual Charitable Trust	-	45,000	45,000	-	15,000	15,000
SG - Cultivating Leaders	-	10,000	10,000	-	-	-
Mains of Loirston	-	3,000	3,000	-	-	-
SG - Royal Highland Show	-	13,652	13,652	-	-	-
Other	4,754	-	4,754	-	1,059	1,059
	<u>4,754</u>	<u>340,224</u>	<u>344,978</u>	<u>-</u>	<u>130,047</u>	<u>130,047</u>

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
International Trip - Costa Rica	-	13,554	13,554	-	-	-
International Trip - Iceland	-	14,724	14,724	-	-	-
International Trip - Texas	-	44,250	44,250	-	-	-
Performance related grants	-	24,500	24,500	-	-	-
Rural Youth Europe	-	2,801	2,801	-	-	-
Incoming Exchanges	-	3,795	3,795	-	-	-
Other income	800	-	800	-	42,186	42,186
	<u>800</u>	<u>103,624</u>	<u>104,424</u>	<u>-</u>	<u>42,186</u>	<u>42,186</u>

Performance related grants analysis

	Total 2025 £
Cameron International Travel Scholarship Trust	20,000
NFU Mutual Charitable Trust	4,500
	<u>24,500</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Event income	<u>133,930</u>	<u>151,623</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividend and bank interest	<u>7,876</u>	<u>5,754</u>

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

6 Expenditure on charitable activities

	2025 £	2024 £
Staff costs	197,672	193,324
Staff travel, training and council members costs	22,462	25,610
Postage and Telephone	3,465	2,165
Members' Training	18,643	38,821
Other Costs	7,599	6,284
Event costs	99,006	97,965
Overseas & International Exchange costs	106,521	64,271
Stock purchases	1,445	8,004
	<u>456,813</u>	<u>436,444</u>
Share of support and governance costs (see note 7)		
Support	137,738	153,471
Governance	10,350	10,140
	<u>604,901</u>	<u>600,055</u>
Analysis by fund		
Unrestricted funds	414,815	436,881
Restricted funds	190,086	163,174
	<u>604,901</u>	<u>600,055</u>

7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	49,418	48,331
Depreciation	3,483	8,006
Operating lease charges	18,950	32,031
Website and Computer costs	15,974	15,783
Accounting costs	14,321	12,957
Staff Training and phone costs	4,153	2,596
Advertising, promotion and marketing	3,773	3,187
Bank and Investment Managers costs	1,079	2,588
Insurance	14,989	14,840
Office Bearers Honorarium and costs	250	4,482
Telephone and Subscriptions	6,087	3,889
Premises Expenses	5,261	4,781
Governance costs	10,350	10,140
	<u>148,088</u>	<u>163,611</u>

These costs have been allocated on a direct basis.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

8	Net movement in funds	2025 £	2024 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	10,350	10,140
	- for other assurance services	-	840
	Depreciation of owned tangible fixed assets	3,483	8,006
	Operating lease charges	18,950	32,031
		<u> </u>	<u> </u>

9 Employees

The average number of employees during the year was:

2025 Number	2024 Number
7	7
<u> </u>	<u> </u>

Employment costs

	2025 £	2024 £
Wages and salaries	220,485	212,990
Social security costs	15,890	16,286
Other pension costs	10,715	12,379
	<u> </u>	<u> </u>
	247,090	241,655
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	1	-
	<u> </u>	<u> </u>

Remuneration of key management personnel

The Association considers its key management personnel comprise the Trustees and the Chief Executive. The total employment benefits including employer pension contributions of the key management personnel were £69,245 (2024: £69,523).

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

10 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	21,387	11,042

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold improvements £	Assets under construction £	Computers £	Total £
Cost				
At 1 January 2025	49,256	-	44,127	93,383
Additions	-	189,575	702	190,277
Disposals	(49,256)	-	-	(49,256)
At 31 December 2025	-	189,575	44,829	234,404
Depreciation and impairment				
At 1 January 2025	49,256	-	40,875	90,131
Depreciation charged in the year	-	-	3,483	3,483
Eliminated in respect of disposals	(49,256)	-	-	(49,256)
At 31 December 2025	-	-	44,358	44,358
Carrying amount				
At 31 December 2025	-	189,575	471	190,046
At 31 December 2024	-	-	3,252	3,252

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

13 Fixed asset investments

	Investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2025	223,350	6,409	229,759
Additions	29,269	-	29,269
Valuation changes	23,707	(2,489)	21,218
Equalisations	169	-	169
Disposals	(29,269)	-	(29,269)
At 31 December 2025	247,226	3,920	251,146
Carrying amount			
At 31 December 2025	247,226	3,920	251,146
At 31 December 2024	223,350	6,409	229,759

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	3,520	2,346

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	45,844	-
Other debtors	39,558	7,654
Prepayments and accrued income	56,650	100,458
	142,052	108,112

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		6,001	4,871
Deferred income	17	48,722	46,956
Trade creditors		47,822	38,046
Accruals		26,765	16,918
		129,310	106,791

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

17 Deferred income

	2025 £	2024 £
Other deferred income	48,722	46,956

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	48,722	46,956
Movements in the year:		
Deferred income at 1 January 2025	46,956	35,377
Released from previous periods	(46,956)	(35,377)
Resources deferred in the year	48,722	46,956
Deferred income at 31 December 2025	48,722	46,956

Deferred income represents sponsorship and event income of £9,790 (2024: £8,369), Membership subscriptions of £36,432 (2024: £36,087) and grants of £2,500 (2024: £2,500) received for which income entitlement conditions have not been met.

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,715	12,379

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions outstanding at the year-end amounted to £1,760 (2024: £23).

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Deveron & Speyside	1,816	-	-	-	1,816
Are ewe okay	3,417	6,460	-	-	9,877
Ingliston Trust - Regional Office	-	10,000	(10,769)	769	-
Ingliston Trust - Demolition	-	150,000	-	-	150,000
Ingliston Trust - Royal Highland Show	-	6,500	(6,500)	-	-
Ingliston Trust - SLT Weekend	-	3,072	(3,072)	-	-
Ingliston Trust	-	738	(4,459)	3,721	-
SAYFC International Trust	-	99,000	(3,323)	-	95,677
SAYFC International Trust - Rally Fee	-	1,426	(1,426)	-	-
NFU Mutual Charitable Trust	15,000	-	(15,000)	-	-
NFU Mutual Charitable Trust - Big Build	-	30,000	-	-	30,000
NFU Mutual Charitable Trust - Farm Safety Talks	-	4,500	(4,500)	-	-
International Travel	-	87,573	(87,573)	-	-
Cameron Travel Scholarship Trust	-	20,000	(20,000)	-	-
Rural Youth Europe	-	2,801	(2,801)	-	-
Mains of Loirston - Cultivating Leaders	-	3,000	(3,000)	-	-
Scottish Government - Cultivating Leaders	-	10,000	(10,915)	915	-
Scottish Government - Royal Highland Show	-	13,652	(13,652)	-	-
New Young Farmers Centre	5,184	171,903	(3,096)	-	173,991
	<u>25,417</u>	<u>620,625</u>	<u>(190,086)</u>	<u>5,405</u>	<u>461,361</u>

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

19 Restricted funds

(Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Deveron & Speyside	1,816	-	-	-	1,816
Are ewe okay	4,167	-	(750)	-	3,417
Agriculture and rural affairs	6,250	6,250	(12,500)	-	-
Ingliston Trust	-	64,822	(64,822)	-	-
International Trust	-	16,371	(16,371)	-	-
NFU Mutual Charitable	-	15,000	-	-	15,000
International Travel	-	42,186	(42,186)	-	-
Ellen Kerr Awards	-	600	(600)	-	-
RHASS Cultivating Leaders	-	945	(945)	-	-
Scottish Government Board Training	-	20,000	(20,000)	-	-
Henry Plumb Foundation	-	5,000	(5,000)	-	-
New Young Farmers Centre	-	5,184	-	-	5,184
	<u>12,233</u>	<u>176,358</u>	<u>(163,174)</u>	<u>-</u>	<u>25,417</u>

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

19 Restricted funds

(Continued)

The Ingliston Trust provided funds specifically for the Highland Show, office and building maintenance and travel. The Trust has also provided grants towards the refurbishment of the hall in 2011 and 2013.

The Ingliston Trust provided funds for the demolition of the previous Young Farmers Centre.

The SAYFC International Trust provided funds specifically for the International Exchange programme and the European Rally.

The SAYFC International Trust also provided funds for the building of the new Young Farmers centre.

Funds donated from the Deveron & Speyside club were provided when the club closed for member travelling costs. The transfer represents a contribution to the recent study trips from this fund.

NFU Mutual Charitable Trust provided funding for the development and welfare committee as well as funds for safety talks to be delivered to the clubs.

NFU Mutual Charitable Trust provided funding for the building of the new Young Farmers centre.

Are ewe okay fund represents funding raised for the mental health campaign.

International travel fund represents international trips that members and funds contribute to and the costs incurred.

Ellen Kerr provided additional funding for various overseas trips.

Cultivating Leaders Programme was funded by grants from the Henry Plumb Foundation. In 2023, the Royal Highland & Agricultural Society of Scotland and Scottish Enterprise has provided funding for the programme.

The Scottish Government provided funding for board training and an agriculture and rural affairs support grant. They also provided funding for the Royal Highland Show.

New Young Farmers Centre are donations received towards the funding of the new centre from various sources.

Ingliston Trust – SLT Weekend is funding received for annual team building weekend for Senior Leadership Team.

Cameron Travel Scholarship Trust is Support given for the biennial long haul Agri & Rural Affairs Study tour which in 2025 took 17 members to Texas.

Rural Youth Europe provides the reimbursement of travel costs for the 2025 team who travelled to the Rural Youth Europe Rally to Slovenia in July.

Mains of Loirston – Cultivating Leaders provides support for SAYFC's Cultivating Leaders Programme which 18 SAYFC members took part in 2025.

Agriculture and Rural Affairs provides funding for the running of the Agri & Rural Affairs Committee and events.

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
General funds	241,291	416,340	(414,815)	(5,405)	21,387	258,798
	<u>241,291</u>	<u>416,340</u>	<u>(414,815)</u>	<u>(5,405)</u>	<u>21,387</u>	<u>258,798</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General Funds	250,084	417,046	(436,881)	-	11,042	241,291
	<u>250,084</u>	<u>417,046</u>	<u>(436,881)</u>	<u>-</u>	<u>11,042</u>	<u>241,291</u>

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	471	189,575	190,046
Investments	251,146	-	251,146
Current assets/(liabilities)	7,181	271,786	278,967
	<u>258,798</u>	<u>461,361</u>	<u>720,159</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	3,252	-	3,252
Investments	204,342	25,417	229,759
Current assets/(liabilities)	33,697	-	33,697
	<u>241,291</u>	<u>25,417</u>	<u>266,708</u>

SCOTTISH ASSOCIATION OF YOUNG FARMERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

22 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2025 £	2024 £
Acquisition of property, plant and equipment	772,685	-

23 Related party transactions

The Trustees received honorarium payments amounting to £250 (2024: £2,250) and travel reimbursements of £191 (2024: £603).

The Ingliston Trust has supported the activities of the Association during the past year by awarding funds totalling £170,310 (2024: £64,822) of which £11,801 (2024: £11,814) was still outstanding at the year-end. The trust is related as six of the senior leadership team are also trustees.

During the year the International Trust, a trust that was set up to support the activities of charity and to support young farmers, made awards of £99,000 (2024: £16,371) to assist with the International Exchange Programme and in support of other international activities.

24 Post Balance Sheet Events

The demolition of the old Young Farmers Centre will commence on the 28th April 2025. The plans for the new Young Farmers Centre have been unveiled and are currently being finalised for a planning application, with the plan to commence work towards the end of the year. There were commitments in place at the end of December 2025 for the new building or the demolition.

25 Cash generated from operations

	2025 £	2024 £
Surplus for the year	453,451	4,391
Adjustments for:		
Investment income recognised in statement of financial activities	(7,876)	(5,754)
Fair value gains and losses on investments	(21,387)	(11,042)
Depreciation and impairment of tangible fixed assets	3,483	8,006
Movements in working capital:		
(Increase)/decrease in stocks	(1,174)	3,821
(Increase) in debtors	(33,940)	(19,503)
Increase in creditors	20,753	13,616
Increase in deferred income	1,766	11,579
Cash generated from operations	415,076	5,114

26 Analysis of changes in net funds

The charity had no material debt during the year.