FRIENDS OF LEICESTER CITY FARM LIMITED

England & Wales · Charity number 1000575

Details

Other names	FRIENDS OF LEICESTER CITY FARM LTD, GORSE HILL CITY FARM
Status	Registered
Legal form	Charitable company
Company number	02544208
Registered	1990-10-12
Register	View on the Charity Commission register

Contact

Address	Gorse Hill City Farm Anstey Lane Leicester LE4 0FJ
Phone	01162537582
Email	admin@gorsehillcityfarm.org.uk
Website	www.gorsehillcityfarm.co.uk

Activities

Objects: A) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE BENEFICIAL AREA BY ADVANCING EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS B) TO ADVANCE THE EDUCATION IN ORGANIC AGRICULTURE, ORGANIC HORTICULTURE, HOME-CRAFTS, COUNTRY LIFE, AND RELATED SUBJECTS C) TO PROMOTE AMONG THE INHABITANTS OF THE AREA OF BENEFIT HUMANITY AND MORALITY BY EDUCATING THEM IN CARE AND CONSIDERATION FOR ALL ANIMALS PARTICULARLY ANIMALS IN NEED OF CARE AND PROTECTION D) TO PROVIDE EDUCATION AND TRAINING FOR PERSONS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, RESIDENT IN THE SAID AREA OF BENEFIT E) TO RELIEVE PHYSICALLY OR MENTALLY HANICAPPED OR DISABLED OR DEPRIVED INHABITANTS OF THE SAID AREA OF BENEFIT BY PROVIDING AS A REMEDIAL RECREATION OR THERAPEUTIC ACTIVITY FACILITIES (FOR FURTHER DETAILS SEE CLAUSE 3 (A-E) OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION)

Activities: To provide an educational and recreational resource

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Disability, Arts/culture/heritage/science, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** THE CITY OF LEICESTER AND THE NEIGHBOURHOOD THEREOF
- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£217,864	£213,726	-	-
2024-03-31	£205,962	£217,822	-	-
2023-03-31	£151,033	£153,453	-	-
2022-03-31	£177,818	£187,261	-	-
2021-03-31	£129,827	£152,050	-	-

Trustees

Name	Role	Appointed
DAVID ANTHONY PAYN		2017-03-09
DAVID HIRST		
MR BILL MATTHEWS		

FRIENDS OF LEICESTER CITY FARM LIMITED

England & Wales - Charity number 1000575

Accounts

Company registration number 02544208 (England and Wales)

Charity registration number 1000575 (England and Wales)

FRIENDS OF LEICESTER CITY FARM LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

FRIENDS OF LEICESTER CITY FARM LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Hirst (Treasurer) William Matthews David Payn	
Country of incorporation	United Kingdom (England and Wales)	02544208
Charity registration	England and Wales	1000575
Principal address	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 OFJ	
Registered office	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 OFJ	
Independent examiner	Thomas Mayfield BA FCA Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ	
Bankers	Lloyds TSB High Street Leicester LE1 4FP	

FRIENDS OF LEICESTER CITY FARM LIMITED

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FRIENDS OF LEICESTER CITY FARM LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 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 governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objectives of the charity are:

To provide an educational and recreations resource for the citizens of Leicester, and to increase the participation of people in environmental activities by:

a) Providing learning, recreation and leisure opportunities without distinction to help improve life chances, particularly for those who have the need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances;

b) Making land attractive and productive, in an environmentally ethical manner;

c) Encouraging participation by all sections of the community, especially those who through reasons of poverty or disability find it difficult to visit the countryside;

d) Maximising awareness about environmental, educational, horticultural and animal husbandry issues;

e) Providing a facility for community activities in the widest social and cultural context, recognising the needs of all, but especially racial and other minority groups living in Leicester.

Public Benefit

The Charity, through its work with the farm, offers the public an opportunity to see farm animals on their doorstep within the city boundary. It is very rewarding to see the reaction of children seeing a particular animal for the first time – no matter how commonplace the particular animal may be considered by others - and newborn animals. The charity also has a collection of rare breeds and this will only enhance the experience. It needs to be recognised that many children are not taken away from their immediate home area in the city by their parents.

The Charity works with various disadvantaged groups and offers them worthwhile and practical experiences.

The school programme is a vital service supporting local education, and is complemented by the volunteers programme for children aged 16 and over to learn basic animal welfare.

Similarly the education programme is vital service to the local community. In the current climate jobs are harder to get and the training offered by the farm and its partners enhances the ability to secure work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This year has seen some changes in the farm, last year and before many of our animals did not belong to trust and were on loan with farmers and any breeding that was done the newly born animals often went back to the farmers, all of the animals we now have at the farm all belong to the trust which in turn means the sale of any animal is put back into the farm.

Visitor numbers to the farm were lower in this period and much of the visitor number we get are based on the weather and with rainy days this does put people of visiting, out foot fall was just under 25k which is down from the previous year.

Our education income was lower compared to the previous year, much of this was due to the fact previously we had been involved in the HAF (Holiday Activities and Food) Scheme funded by the government following the pandemic and cuts in local government spending.

We now have “Equinox Outdoor Learning” who work with us at the farm, which is alternative type of Schooling, they are here every week during term time with their pupils, and it is helping with our education program.

We have seen an increase on the previous year memberships, throughout the year 104 were sold, this would include many from Brooksby College and Leicester College on work placement, and this is for farm work, café work and admin work.

The farm continues to be a part of the community with many regular volunteers who have many different types of disabilities, and many through their time here learn great life skills and gain personal confidence.

The Farm worked closely this year a charity called “LCH Charity – Lifting Children’s Hopes”, we had the first of annual event where the farm was closed to the public for a day in September and the LCH had the whole site with a large event with a stage and music and a fairground. The event was a success, and they have already booked a future venue.

The farm also had a return visit from the Fairground and the Dinosaurs puppets.

Funding for the farm is often a struggle in this day and age, with costs going up and funding coming down, and the farm would not survive without the generous donations of the public and visitors. Many businesses also make donations of equipment and services, which are always gratefully received.

Financial review

There was a small surplus of £101 on the restricted funds (2024: deficit of £175) which is down to the restricted grant expenditure and depreciation on assets bought from grant income a number of years ago.

On our unrestricted funds we reported a surplus of £4,138 (2024: deficit of £11,685).

The trustees believe these results to be a reflection of a set of unique operating conditions and when the economy starts to improve the results of the charity will also improve.

Reserves are overdrawn at £60,742 (2024: £64,981) comprising restricted funds of £265 and overdrawn unrestricted funds of £61,007.

The Charity has been operating on much reduced local authority funding which has created extreme challenges and with the Pandemic on top it has been a greater challenge

The drive to become self-sufficient has been challenging and in the short to medium term an expensive process which has meant utilising our built up reserves in order to pursue opportunities to create a self-sufficient policy.

The charity continues to nurture rare breeds on the farm to enhance both the farm's reputation and the visitor experience. It is further recognised that the rare breeds facilitate greater media coverage and thereby gain free publicity for the farm. The farm's website will also benefit from the inclusion of information and photographs of the rare breeds and these should also improve the farm's position when people complete searches when browsing the web.

Reserves Policy

The trustees/directors have a target that the free reserves held by the charity should be equivalent to approximately 6 months of the resources expended: at this level the trustees/directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding although obviously it would be necessary to consider how the funding would be replaced or the activities would be changed. The free reserves are currently in deficit which is not an ideal position to be in. However, the trustees believe that with better economic conditions hopefully in the future these results can be overturned and the charity can get back to a more normalised position.

Future Funding
The future prosperity of the charity will be dependent upon visitor numbers being maintained or growing and education visits, alongside applying for grant funding where possible. Financial donations and donations of time and materials from local companies are always welcomed.

Investment Policy

The trustees/directors have considered the way in which the charity invests its funds and considers the most appropriate approach is for its money to be held in a single account - however the charity has a second account lying dormant should the need arise for separate banking in connection with any grant that may be secured in the future.

Risk Management

The trustees/directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that the systems are in place to mitigate their exposure to the major risks.

The Charity's short-term aims are to find new sources of income by improving the publicity of the farm and events programme to increase visitor numbers and thereby donations and potentially memberships and adoptions; by seeking out potential sponsors and corporate members; by finding new training partners to increase trainee numbers; by working with head teachers from city schools to improve education services; and finally by improving the identification of and application for potential grants.

The core buildings of the farm and central courtyard are over 25 years old and are in the need of early renovation: the trustees/directors and farm staff continue to seek out potential grant bodies and sponsors to achieve this. However suitable grants are becoming more difficult to identify and secure with the economic situation having reduced the available funding.

The Charity's long-term aims are to enhance the public awareness of the farm through identifying new ways of marketing the farm; to re-evaluate the Charity's current feasibility plans and to prepare a business plan; to develop educational services to the local community; to sustain an on-going breeding programme for the farm with greater focus on rare breeds; to secure grant and other funds for planned developments; and, as finances permit, to build up the level of free reserves over time to offer greater sustainability.

Structure, governance and management

Friends of Leicester City Farm Limited is a registered charity and a company limited by guarantee.

The Charity is governed by its Memorandum and Articles of Association dated 28 September 1990.

On 18 April 2008 and 26 October 2008 the Charity's Memorandum and Articles of Association were amended to better reflect the objectives of the charity.

The Charity is also known as Gorse Hill City Farm.

In the event of the company being wound up members are required to contribute such amount as may be required not exceeding:

a) in the case of members of eighteen years and over the sum of £1 and

b) in the case of members under eighteen years the sum of 5p provided only that

c) in the case of members under eighteen years but over sixteen years the amount may be increased from 5p to £1 by resolution of the association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
David Hirst (Treasurer)
William Matthews
David Payn

Recruitment and appointment of Trustees

The appointment of trustees/directors is governed by the Memorandum and Articles of Association.

The number of trustees/directors appointed should not be less than 3 or more than fifteen.
The trustees/directors are authorised to appoint trustees/directors in accordance with the following provisions:

a) Any person resident or employed within the District of Leicester City shall be eligible provided that the appropriate entry fee and/or annual subscriptions are paid.

b) Any person resident or employed outside the District of Leicester City shall be eligible provided that at the discretion of the Association such person has some interest or concern which would benefit the Association and provided that they pay the appropriate entry fee and/or subscriptions.

c) Any corporate body or incorporated association which makes use of the facilities provided may be admitted at the Associations discretion.

d) Any corporate body, partnership, unincorporated association which contributes to the work of the Association may be admitted at the Associates discretion.

Organisational Structure

The trustees/directors meet on a regular basis throughout the year.

The day to day running of the charity is carried out by the Farm Manager and staff employed by the Charity.

The Charity employs a small group of experienced staff who together offer the relevant experience needed to run Gorse Hill City Farm and the administration of the charity.

The trustees report was approved by the Board of Trustees.

Dave Payn

David Payn
Trustee

13 March 2026

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF LEICESTER CITY FARM LIMITED

I report to the trustees on my examination of the financial statements of Friends of Leicester City Farm Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity’s financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Thomas Mayfield

Thomas Mayfield BA FCA
Mayfield & Co (Accountants) Ltd

2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

13 March 2026

FRIENDS OF LEICESTER CITY FARM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	25,142	375	25,517	13,093	1,125	14,218
Other trading activities	**4**	192,712	-	192,712	191,744	-	191,744
Investments	**5**	10	-	10	-	-	-
Total income		217,864	375	218,239	204,837	1,125	205,962
Expenditure on:							
Charitable activities	**6**	213,726	274	214,000	216,522	1,300	217,822
Total expenditure		213,726	274	214,000	216,522	1,300	217,822
Net income/(expenditure) and movement in funds		4,138	101	4,239	(11,685)	(175)	(11,860)
Reconciliation of funds:							
Fund balances at 1 April 2024		(65,145)	164	(64,981)	(53,460)	339	(53,121)
Fund balances at 31 March 2025		(61,007)	265	(60,742)	(65,145)	164	(64,981)

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

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**12**		2,856		3,954
Current assets					
Stocks	**13**	13,469		1,712	
Debtors	**14**	2,008		3,017	
Cash at bank and in hand		102		473	
		15,579		5,202	
Creditors: amounts falling due within one year	**16**	(56,536)		(50,743)	
Net current liabilities			(40,957)		(45,541)
Total assets less current liabilities			(38,101)		(41,587)
Creditors: amounts falling due after more than one year	**17**		(22,641)		(23,394)
Net liabilities			(60,742)		(64,981)
The funds of the charity					
Restricted income funds	**19**		265		164
Unrestricted funds	**20**		(61,007)		(65,145)
			(60,742)		(64,981)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 13 March 2026

Dave Hirst

David Hirst (Treasurer)
Trustee

1 Accounting policies

Charity information

Friends of Leicester City Farm Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gorse Hill City Farm, Anstey Lane, Beaumont Leys, Leicester, LE4 OFJ

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern. The Trustees are aware of the adverse position of the Balance Sheet but believe the entity can operate through the current negative position and return to a position of solvency.

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 those funds which are used for specific purposes as stated within the terms when the income is received.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity 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 property	Straight line over the life of the lease
Leasehold improvements	10% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	25% straight line

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.

1.7 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

1 Accounting policies **(Continued)**

1.9 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.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

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.

1.11 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.

1.12 Retirement benefits

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

1.13 Farm animals

No valuation is made of the animal collection at the end of each year. Purchases and sales appear in the financial statements as revenue items in the year in which they arise.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	10,078	-	10,078	10,333	-	10,333
Grants	-	375	375	-	1,125	1,125
Donated goods and services	12,020	-	12,020	-	-	-
Other	3,044	-	3,044	2,760	-	2,760
	25,142	375	25,517	13,093	1,125	14,218
Grants						
Groundwork UK	-	375	375	-	1,125	1,125
	-	375	375	-	1,125	1,125

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	119,288	118,499
Membership subscriptions and sponsorships	2,033	3,385
Shop income	4,698	7,551
Other income	66,693	62,309
Raising funds	192,712	191,744

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	10	-

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	83,189	69,043
Depreciation and impairment	1,242	1,333
Purchases	3,061	4,703
Rent	1,112	1,100
Rates and water	4,389	4,107
Light and heat	13,522	5,907
Farm repairs and maintenance	10,104	17,769
Insurance	5,117	3,835
Animal feed and welfare	20,083	20,074
Motor and travel expenses	-	55
Telephone charges	1,837	1,762
Advertising and promotions	-	338
Printing, postage and stationery	1,231	926
Sundry expenses	1,017	1,330
Equipment hire	1,443	1,392
Cafe expenses and food purchases	52,257	60,218
Other charitable expenditure	4,601	15,077
	204,205	208,969
Share of support and governance costs (see note 7)		
Governance	9,795	8,853
	214,000	217,822
Analysis by fund		
Unrestricted funds	213,726	216,522
Restricted funds	274	1,300
	214,000	217,822

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	9,795	8,853
Analysed between:		
Charitable activities	9,795	8,853

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,000	1,000
Depreciation of owned tangible fixed assets	1,242	1,333

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2024- £nil).

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	13	5

Employment costs	2025	2024
	£	£
Wages and salaries	82,194	68,180
Other pension costs	995	863
	83,189	69,043

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

12 Tangible fixed assets

	Leasehold property	Leasehold improvements	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2024	229,860	8,180	15,862	52,855	306,757
Additions	-	-	-	144	144
At 31 March 2025	229,860	8,180	15,862	52,999	306,901
Depreciation and impairment					
At 1 April 2024	229,586	7,736	13,765	51,716	302,803
Depreciation charged in the year	274	63	209	696	1,242
At 31 March 2025	229,860	7,799	13,974	52,412	304,045
Carrying amount					
At 31 March 2025	-	381	1,888	587	2,856
At 31 March 2024	274	444	2,097	1,139	3,954

Leicester City Council is the freehold owner of the property and leased to the Friends of Leicester City Farm Limited and the farm's current interest in the property is a 15 year lease.

Restricted funds include assets that have been fully depreciated during the year, resulting in a net book value of £nil (2024: £274). Depreciation charged in the year was £274 (2024: £274).

13 Stocks

	2025	2024
	£	£
Animals	13,469	1,712

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	1,086	2,577
Other debtors	922	440
	2,008	3,017

15 Loans and overdrafts

	2025	2024
	£	£
Bank loans	22,641	23,394
Payable after one year	22,641	23,394

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	7,326	4,817
Trade creditors	24,232	23,419
Other creditors	22,578	20,107
Accruals and deferred income	2,400	2,400
	56,536	50,743

17 Creditors: amounts falling due after more than one year

		2025	2024
	Notes	£	£
Bank loans	15	22,641	23,394

18 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	995	863

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.

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 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General Restricted funds	65	-	(65)	-
Groundwork UK	99	375	(209)	265
	164	375	(274)	265

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General Restricted funds	339	-	(274)	65
Groundwork UK	-	1,125	(1,026)	99
	339	1,125	(1,300)	164

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 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	(65,145)	217,864	(213,726)	(61,007)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	(53,460)	204,837	(216,522)	(65,145)

21 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	2,856	-	2,856
Current assets/(liabilities)	(41,222)	265	(40,957)
Long term liabilities	(22,641)	-	(22,641)
	(61,007)	265	(60,742)

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	3,954	-	3,954
Current assets/(liabilities)	(45,705)	164	(45,541)
Long term liabilities	(23,394)	-	(23,394)
	(65,145)	164	(64,981)

22 Related party transactions

During the year the charity received a loan from trustee Dave Payn. At the balance sheet date the balance outstanding was £6,650. The loan is unsecured, interest-free, and repayable on demand.

During the year the charity also received a loan from Val Hirst, the spouse of trustee Dave Hirst. At the balance sheet date the balance outstanding was £15,739. The loan is unsecured, interest-free, and repayable on demand.

The trustees confirm that these loans were approved in accordance with the charity’s governing document and were considered to be in the best interests of the charity.

No related party transactions took place in the previous year.

CERTIFICATE *of* SIGNATURE

REF. NUMBER
Q9WY7-ZUF2E-FQUKR-TWTNT

DOCUMENT COMPLETED BY ALL PARTIES ON
13 MAR 2026 15:14:59
UTC

SIGNER	TIMESTAMP	SIGNATURE
DAVE HIRST EMAIL DAVE.HIRST@GORSEHILLCITYFARM.ORG.UK	SENT 13 MAR 2026 14:31:34 VIEWED 13 MAR 2026 14:58:48 SIGNED 13 MAR 2026 15:01:29	Dave Hirst IP ADDRESS 92.207.28.70 LOCATION CHISWICK, UNITED KINGDOM
RECIPIENT VERIFICATION	EMAIL VERIFIED 13 MAR 2026 14:58:48	
THOMAS MAYFIELD EMAIL TOM@MAYFIELDANDCO.CO.UK	SENT 13 MAR 2026 14:31:34 VIEWED 13 MAR 2026 15:06:07 SIGNED 13 MAR 2026 15:06:35	Thomas Mayfield IP ADDRESS 109.73.121.1 LOCATION BERKHAMSTED, UNITED KINGDOM
RECIPIENT VERIFICATION	EMAIL VERIFIED 13 MAR 2026 15:06:07	

CERTIFICATE *of* SIGNATURE

REF. NUMBER
Q9WY7-ZUF2E-FQUKR-TWTNT

DOCUMENT COMPLETED BY ALL PARTIES ON
13 MAR 2026 15:14:59
UTC

SIGNER	TIMESTAMP	SIGNATURE
DAVE PAYN EMAIL DAVE.PAYN@GORSEHILLCITYFARM.ORG.UK	SENT 13 MAR 2026 14:31:34 VIEWED 13 MAR 2026 15:14:44 SIGNED 13 MAR 2026 15:14:59	Dave Payn IP ADDRESS 92.207.28.70 LOCATION CHISWICK, UNITED KINGDOM

RECIPIENT VERIFICATION

EMAIL VERIFIED
13 MAR 2026 15:14:44

FRIENDS OF LEICESTER CITY FARM LIMITED

England & Wales - Charity number 1000575

Accounts

Charity registration number 1000575

Company registration number 02544208 (England and Wales)

FRIENDS OF LEICESTER CITY FARM LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

FRIENDS OF LEICESTER CITY FARM LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Hirst (Treasurer) William Matthews David Payn
Charity number	1000575
Company number	02544208
Principal address	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 OFJ
Registered office	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 OFJ
Independent examiner	Thomas Mayfield BA ACA Mayfield & Co 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Lloyds TSB High Street Leicester LE1 4FP

FRIENDS OF LEICESTER CITY FARM LIMITED

CONTENTS

FRIENDS OF LEICESTER CITY FARM LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objectives of the charity are:

To provide an educational and recreations resource for the citizens of Leicester, and to increase the participation of people in environmental activities by:

a) Providing learning, recreation and eisure opportunities without distinction to help improve life chances, particularly for those who have the need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances;

b) Making land attractive and productive, in an environmentally ethical manner;

c) Encouraging participation by all sections of the community, especially those who through reasons of poverty or disability find it difficult to visit the countryside;

d) Maximising awareness about environmental, educational, horticultural and animal husbandry issues;

e) Providing a facility for community activities in the widest social and cultural context, recognising the needs of all, but especially racial and other minority groups living in Leicester.

Public Benefit

The Charity, through its work with the farm, offers the public an opportunity to see farm animals on their doorstep within the city boundary. It is very rewarding to see the reaction of children seeing a particular animal for the first time – no matter how commonplace the particular animal may be considered by others - and newborn animals. The charity is now moving to have a greater co lection of rare breeds and this will only enhance the experience. It needs to be recognised that many children are not taken away from their immediate home area in the city by their parents.

The Charity works with various disadvantaged groups and offers them worthwhile and practical experiences.

The school programme is a vital service supporting local education, where children 11 years and under visit, and there are various activities, from a guided tour from a member of the team, plus interactive sessions meeting animals and learning more about the animals from our team members.

Similarly the education programme is vital service to the local community. Working alongside colleges for pupils aged 16 and over, where work experience is gained.

The farm also has many volunteers, many of whom have special needs or have disabilities which can hinder them in finding work, this is a crucial service as they learn lots skills in farming and animal care but also social skills and life skills.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Following on from the Pandemic and the closure of the farm for many months during that time, the farm is slowly recovering from the massive loss to income. Footfall numbers had dropped during this period and we only had a total of 25k visitors.

During this year we have seen a slow return of educational visits from schools and nurseries following the pandemic , and during this year the footfall for education was 1400 which includes teachers/careers/pupils, which was 0 in the previous year.
The farm raised just over 25k in donations throughout the year, some of which was from suppliers who had been written to, but the majority of donations was from charities responding to mail shots and letters.

During the year we had an over 50% increase of Animal adoptions from the previous year, and over 160 adoptions were purchased throughout the year, many of these are at Christmas time as they make a great gift.

Memberships also had a increase on the previous year, much of which would have been from volunteers returning to the farm following the pandemic, the active membership went from 101 to 149

During this year the Charity formed a partnership with "Leicester City in the Community" which is the charity arm of "Leicester City Football Club", and in this year we hosted the Government HAF Scheme (Holiday Activities and Food) with the Charity, along with other work.

Christmas brought the return of Santa and his Grotto, this brought around 300 visitors, of which over 100 were school visits to see santa.

Financial review

There was a small deficit of £2,548 on the restricted funds (2022: deficit of £1,676) which is down to the depreciation on assets bought from grant income a number of years ago.

On our unrestricted funds we reported a deficit of £420 (2022: deficit of £7,767).

The trustees believe these results to be a reflection of a set of unique operating conditions and when the economy starts to improve the results of the charity will also improve.

Reserves are overdrawn at £53,121 (2022: £50,153) comprising overdrawn restricted funds of £1,661 and overdrawn unrestricted funds of £51,460.

The Charity has been operating without the aid of local authority funding which had ceased in 2021 due to central government cuts to local council authorities.

The drive to become self-sufficient has been challenging and in the short to medium term an expensive process which has meant utilising our built up reserves in order to pursue opportunities to create a self-sufficient policy.

Reserves Policy

The trustees/directors have a target that the free reserves held by the charity should be equivalent to approximately 6 months of the resources expended: at this level the trustees/directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding although obviously it would be necessary to consider how the funding would be replaced or the activities would be changed. The free reserves are currently in deficit which is not an ideal position to be in. However, the trustees believe that with better economic conditions hopefully in the future these results can be overturned and the charity can get back to a more normalised position.

Future Funding
The future prosperity of the charity will be dependent upon visitor numbers being maintained or growing and education visits, alongside applying for grant funding where possible. Financial donations and donations of time and materia s from local companies are always welcomed.

Going Concern
The charity has an overdrawn balance sheet but the Trustees are confident that this position can be overturned in the ensuing years. The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis.

The Trustees continue to investigate opportunities to enhance the long term sustainability of the Charitable Company, including new areas of business and also current areas where financial performance can be improved.

The going concern assumption is based on a new plans for future improvement of financial resources as described above. As a result of all the above the Trustees consider the going concern basis to be appropriate.

Investment Policy

The trustees/directors have considered the way in which the charity invests its funds and considers the most appropriate approach is for its money to be held in a single account - however the charity has a second account lying dormant should the need arise for separate banking in connection with any grant that may be secured in the future.

Risk Management

The trustees/directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that the systems are in place to mitigate their exposure to the major risks.

The Charity's short-term aims are to find new sources of income by improving the publicity of the farm and events programme to increase visitor numbers and thereby donations and potentially memberships and adoptions; by seeking out potential sponsors and corporate members; by finding new training partners to increase trainee numbers; by working with head teachers from city schools to improve education services; and finally by improving the identification of and application for potential grants.

The core buildings of the farm and central courtyard are over 25 years old and are in the need of early renovation: the trustees/directors and farm staff continue to seek out potential grant bodies and sponsors to achieve this. However suitable grants are becoming more difficult to identify and secure with the economic situation having reduced the available funding.

The Charity's long-term aims are to enhance the public awareness of the farm through identifying new ways of marketing the farm; to re-evaluate the Charity's current feasibility plans and to prepare a business plan; to develop educational services to the local community; to sustain an on-going breeding programme for the farm with greater focus on rare breeds; to secure grant and other funds for planned developments; and, as finances permit, to build up the level of free reserves over time to offer greater sustainability.

Structure, governance and management

Friends of Leicester City Farm Limited is a registered charity and a company limited by guarantee.

The Charity is governed by its Memorandum and Articles of Association dated 28 September 1990.

On 18 April 2008 and 26 October 2008 the Charity's Memorandum and Articles of Association were amended to better reflect the objectives of the charity.

The Charity is also known as Gorse Hill City Farm.

In the event of the company being wound up members are required to contribute such amount as may be required not exceeding:

a) in the case of members of eighteen years and over the sum of £1 and

b) in the case of members under eighteen years the sum of 5p provided only that

c) in the case of members under eighteen years but over sixteen years the amount may be increased from 5p to £1 by resolution of the association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
David Hirst (Treasurer)
William Matthews
David Payn

Recruitment and appointment of Trustees

The appointment of trustees/directors is governed by the Memorandum and Articles of Association.

The number of trustees/directors appointed should not be less than 3 or more than fifteen.
The trustees/directors are authorised to appoint trustees/directors in accordance with the following provisions:

a) Any person resident or employed within the District of Leicester City shall be eligible provided that the appropriate entry fee and/or annual subscriptions are paid.

b) Any person resident or employed outside the District of Leicester City shall be eligible provided that at the discretion of the Association such person has some interest or concern which would benefit the Association and provided that they pay the appropriate entry fee and/or subscriptions.

c) Any corporate body or incorporated association which makes use of the facilities provided may be admitted at the Associations discretion.

d) Any corporate body, partnership, unincorporated association which contributes to the work of the Association may be admitted at the Associates discretion.

Organisational Structure

The trustees/directors meet on a regular basis throughout the year.

The day to day running of the charity is carried out by the farm and office staff employed by the Charity.

The Charity employs a small group of experienced staff who together offer the relevant experience needed to run Gorse Hill City Farm and the administration of the charity.

The trustees report was approved by the Board of Trustees.

David Payn
Trustee

22 March 2024

FRIENDS OF LEICESTER CITY FARM LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF LEICESTER CITY FARM LIMITED

I report to the trustees on my examination of the financial statements of Friends of Leicester City Farm Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Thomas Mayfield BA ACA

Mayfield & Co
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 22 March 2024

FRIENDS OF LEICESTER CITY FARM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	27,236	11,019	38,255	22,451	23,064	45,515
Raising funds	4	123,797	-	123,797	132,303	-	132,303
Total income		151,033	11,019	162,052	154,754	23,064	177,818
Expenditure on:							
Charitable activities	5	153,453	11,567	165,020	162,521	24,740	187,261
Net expenditure for the year/ Net movement in funds		(2,420)	(548)	(2,968)	(7,767)	(1,676)	(9,443)
Fund balances at 1 April 2022		(51,040)	887	(50,153)	(43,273)	2,563	(40,710)
Fund balances at 31 March 2023		(53,460)	339	(53,121)	(51,040)	887	(50,153)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FRIENDS OF LEICESTER CITY FARM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**10**		4,286		5,731
Current assets					
Stocks	**11**	1,278		1,287	
Debtors	**12**	1,667		2,127	
Cash at bank and in hand		378		1,324	
		3,323		4,738	
Creditors: amounts falling due within one year	**14**	(36,805)		(37,797)	
Net current liabilities			(33,482)		(33,059)
Total assets less current liabilities			(29,196)		(27,328)
Creditors: amounts falling due after more than one year	**15**		(23,925)		(22,825)
Net liabilities			(53,121)		(50,153)
Income funds					
Restricted funds	**17**		339		887
Unrestricted funds			(53,460)		(51,040)
			(53,121)		(50,153)

FRIENDS OF LEICESTER CITY FARM LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and deliverec in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 March 2024

David Hirst (Treasurer)
Trustee

Company registration number 02544208

1 Accounting policies

Charity information

Friends of Leicester City Farm Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gorse Hill City Farm, Anstey Lane, Beaumont Leys, Leicester, LE4 0FJ

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern. The Trustees are aware of the adverse position of the Balance Sheet but believe the entity can operate through the current negative position and return to a position of solvency.

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 those funds which are used for specific purposes as stated within the terms when the income is received.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity 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 property	Straight line over the life of the lease
Leasehold improvements	10% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	25% straight line

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.

1.7 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

1 Accounting policies **(Continued)**

1.9 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.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

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.

1.11 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.

1.12 Retirement benefits

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

1.13 Farm animals

No valuation is made of the animal collection at the end of each year. Purchases and sales appear in the financial statements as revenue items in the year in which they arise.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	25,010	-	25,010	10,205	-	10,205
Grants receivable and donations	-	11,019	11,019	11,288	23,064	34,352
Other	2,226	-	2,226	958	-	958
	27,236	11,019	38,255	22,451	23,064	45,515
Grants receivable for core activities						
Coronavirus grants	-	-	-	11,192	-	11,192
Holiday Hunger Project	-	2,100	2,100	-	5,625	5,625
Kickstart Scheme - Salaries	-	6,919	6,919	-	13,439	13,439
Kickstart Scheme - Admin	-	2,000	2,000	-	4,000	4,000
Other	-	-	-	96	-	96
	-	11,019	11,019	11,288	23,064	34,352

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
ENTER LINE DESCRIPTION VIA DATABASE	110,215	127,064
Membership subscriptions and sponsorships which are in substance a payment for goods and services	3,916	2,586
Educational visits and training	6,260	2,653
Insurance claims	3,406	-
Raising funds	123,797	132,303

5 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Staff costs	77,803	89,705
Depreciation and impairment	2,224	3,640
Purchases	8,736	14,416
Rent	1,112	1,100
Rates and water	3,158	3,575
Light and heat	5,524	7,660
Farm repairs and maintenance	15,544	15,846
Insurance	4,480	4,372
Animal feed and welfare	18,543	15,168
Motor and travel expenses	-	40
Telephone charges	2,284	1,376
Printing, postage and stationery	1,280	2,571
Sundry expenses	851	1,783
Training costs	601	17
Equipment hire	1,156	1,850
Other charitable expenditure	13,322	12,660
	156,618	175,779
Share of governance costs (see note 6)	8,402	11,482
	165,020	187,261
Analysis by fund		
Unrestricted funds	153,453	162,521
Restricted funds	11,567	24,740
	165,020	187,261

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Audit fees	-	1,000	1,000	1,000
Accountancy fees	-	1,400	1,400	1,400
Bookkeeping fees	-	2,745	2,745	6,919
Legal and professional fees	-	180	180	180
Bank charges	-	3,077	3,077	1,983
	-	8,402	8,402	11,482
Analysed between				
Charitable activities	-	8,402	8,402	11,482

Governance costs includes payments to the independent examiners of £1,000 (2022- £1,000) for examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2022- £nil).

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	5	5

Employment costs	2023	2022
	£	£
Wages and salaries	76,774	87,989
Social security costs	-	359
Other pension costs	1,029	1,357
	77,803	89,705

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

10 Tangible fixed assets

	Leasehold property	Leasehold improvements	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	229,860	8,180	14,862	52,075	304,977
Additions	-	-	-	780	780
At 31 March 2023	229,860	8,180	14,862	52,855	305,757
Depreciation and impairment					
At 1 April 2022	228,606	7,609	13,384	49,648	299,247
Depreciation charged in the year	644	64	148	1,368	2,224
At 31 March 2023	229,250	7,673	13,532	51,016	301,471
Carrying amount					
At 31 March 2023	610	507	1,330	1,839	4,286
At 31 March 2022	1,254	572	1,478	2,427	5,731

Leicester City Council is the freehold owner of the property and leased to the Friends of Leicester City Farm Limited and the farm's current interest in the property is a 15 year lease.

Also included with restricted funds are assets with a net book value of £548 (2022 - £1,096) and corresponding depreciation of £ 548 (2022 - £1,676).

11 Stocks

	2023	2022
	£	£
Raw materials and consumables	1,278	1,287

12 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	1,071	1,569
Other debtors	596	558
	1,667	2,127

13 Loans and overdrafts

	2023	2022
	£	£
Bank loans	23,925	25,975
Payable within one year	-	3,150
Payable after one year	23,925	22,825

14 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	13	-	3,150
Other taxation and social security		1,941	1,297
Trade creditors		22,624	23,348
Other creditors		9,840	2,972
Accruals and deferred income		2,400	7,030
		36,805	37,797

15 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	13	23,925	22,825

16 Unrestricted funds

		Movement in funds			Movement in funds		
	Balance at 1 April 2021	Income	Expenditure	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£	£	£	£
Unrestricted funds	(43,273)	154,754	(162,281)	(51,040)	151,033	(153,453)	(53,460)
	(43,273)	154,754	(162,281)	(51,040)	151,033	(153,453)	(53,460)

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Movement in funds Income	Expenditure	Balance at 1 April 2022	Movement in funds Income	Expenditure	Balance at 31 March 2023
	£	£	£	£	£	£	£
General Restricted funds	2,563	-	(1,676)	887	-	(548)	339
Holiday Hunger	-	5,625	(5,625)	-	2,100	(2,100)	-
Kickstart Scheme	-	17,439	(17,439)	-	8,919	(8,919)	-
	2,563	23,064	(24,740)	887	11,019	(11,567)	339

18 Analysis of net assets between funds

	Unrestricted 2023	Restricted 2023	Total 2023	Unrestricted 2022	Restricted 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	5,947	(1,661)	4,286	4,844	887	5,731
Current assets/(liabilities)	(33,482)	-	(33,482)	(33,059)	-	(33,059)
Long term liabilities	(23,925)	-	(23,925)	(22,825)	-	(22,825)
	(51,460)	(1,661)	(53,121)	(51,040)	887	(50,153)

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

FRIENDS OF LEICESTER CITY FARM LIMITED

England & Wales - Charity number 1000575

Accounts

Draft Financial Statements at 09 March 2023 at 13:00:15

Charity registration number 1000575

Company registration number 02544208 (England and Wales)

FRIENDS OF LEICESTER CITY FARM LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FRIENDS OF LEICESTER CITY FARM LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Hirst (Treasurer) Bill Matthews David Payn
Charity number	1000575
Company number	02544208
Principal address	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 OFJ
Registered office	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 OFJ
Independent examiner	David T Mayfield Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Lloyds TSB High Street Leicester LE1 4FP

FRIENDS OF LEICESTER CITY FARM LIMITED

CONTENTS

FRIENDS OF LEICESTER CITY FARM LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 governing document, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objectives of the charity are:

To provide an educational and recreations resource for the citizens of Leicester, and to increase the participation of people in environmental activities by:

a) Providing learning, recreation and leisure opportunities without distinction to help improve life chances, particularly for those who have the need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances;

b) Making land attractive and productive, in an environmentally ethical manner;

c) Encouraging participation by all sections of the community, especially those who through reasons of poverty or disability find it difficult to visit the countryside;

d) Maximising awareness about environmental, educational, horticultural and animal husbandry issues;

e) Providing a facility for community activities in the widest social and cultural context, recognising the needs of all, but especially racial and other minority groups living in Leicester.

Public Benefit

The Charity, through its work with the farm, offers the public an opportunity to see farm animals on their doorstep within the city boundary. It is very rewarding to see the reaction of children seeing a particular animal for the first time – no matter how commonplace the particular animal may be considered by others - and newborn animals. The charity is now moving to have a greater collection of rare breeds and this will only enhance the experience. It needs to be recognised that many children are not taken away from their immediate home area in the city by their parents.

The Charity works with various disadvantaged groups and offers them worthwhile and practical experiences.

The school programme is a vital service supporting local education, enhanced by the Heritage Lottery facilities, and is complemented by the volunteers programme for children aged 12 and over to learn basic animal welfare.

Similarly the education programme is vital service to the local community. At the moment, with the recession, jobs are harder to get and the training offered by the farm and its partners enhances the ability to secure work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This year has been very difficult for the charity, much of which has a lot to do with rebuilding the business and restoring public and educational visits to the farm following on from the effects of the pandemic. This included re-stocking the farm with livestock and staffing the farm.

Over the year the farm has brought in 32,000 visitors, which includes all age ranges. Though the course of the year 111 animal adoptions have been sold and also 64 new farm memberships

During the month of December the Farm ran an outside Christmas Grotto, this attracted 1,600 visitors and was a great success.

Financial review

There was a small deficit of £1,676 on the restricted funds (2021: deficit of £2,561) which is down to the depreciation on assets bought from grant income a number of years ago.

On our unrestricted funds we reported a deficit of £7,767 (2021: deficit of £19,662).

The trustees believe these results to be a reflection of a set of unique operating conditions and when the economy starts to improve the results of the charity will also improve.

Reserves are overdrawn at £50,153 (2021: £40,710) comprising restricted funds of £887 and overdrawn unrestricted funds of £51,040.

The Charity has been operating on much reduced local authority funding which has created extreme challenges and with the Pandemic on top it has been a greater challenge

The drive to become self-sufficient has been challenging and in the short to medium term an expensive process which has meant utilising our built up reserves in order to pursue opportunities to create a self-sufficient policy.

The charity continues to nurture rare breeds on the farm to enhance both the farm's reputation and the visitor experience. It is further recognised that the rare breeds facilitate greater media coverage and thereby gain free publicity for the farm. The farm's website will also benefit from the inclusion of information and photographs of the rare breeds and these should also improve the farm's position when people complete searches when browsing the web.

Reserves Policy

The trustees/directors have a target that the free reserves held by the charity should be equivalent to approximately 6 months of the resources expended: at this level the trustees/directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding although obviously it would be necessary to consider how the funding would be replaced or the activities would be changed. The free reserves are currently in deficit which is not an ideal position to be in. However, the trustees believe that with better economic conditions hopefully in the future these results can be overturned and the charity can get back to a more normalised position.

Future Funding

The future prosperity of the charity will be dependent upon visitor numbers being maintained or growing and education visits, alongside applying for grant funding where possible. Financial donations and donations of time and materials from local companies are always welcomed.

Investment Policy

The trustees/directors have considered the way in which the charity invests its funds and considers the most appropriate approach is for its money to be held in a single account - however the charity has a second account lying dormant should the need arise for separate banking in connection with any grant that may be secured in the future.

Risk Management

The trustees/directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that the systems are in place to mitigate their exposure to the major risks.

The Charity's short-term aims are to find new sources of income by improving the publicity of the farm and events programme to increase visitor numbers and thereby donations and potentially memberships and adoptions; by seeking out potential sponsors and corporate members; by finding new training partners to increase trainee numbers; by working with head teachers from city schools to improve education services; and finally by improving the identification of and application for potential grants.

The core buildings of the farm and central courtyard are over 25 years old and are in the need of early renovation: the trustees/directors and farm staff continue to seek out potential grant bodies and sponsors to achieve this. However suitable grants are becoming more difficult to identify and secure with the economic situation having reduced the available funding.

The Charity's long-term aims are to enhance the public awareness of the farm through identifying new ways of marketing the farm; to re-evaluate the Charity's current feasibility plans and to prepare a business plan; to develop educational services to the local community; to sustain an on-going breeding programme for the farm with greater focus on rare breeds; to secure grant and other funds for planned developments; and, as finances permit, to build up the level of free reserves over time to offer greater sustainability.

Structure, governance and management

Friends of Leicester City Farm Limited is a registered charity and a company limited by guarantee.

The Charity is governed by its Memorandum and Articles of Association dated 28 September 1990.

On 18 April 2008 and 26 October 2008 the Charity's Memorandum and Articles of Association were amended to better reflect the objectives of the charity.

The Charity is also known as Gorse Hill City Farm.

In the event of the company being wound up members are required to contribute such amount as may be required not exceeding:

a) in the case of members of eighteen years and over the sum of £1 and

b) in the case of members under eighteen years the sum of 5p provided only that

c) in the case of members under eighteen years but over sixteen years the amount may be increased from 5p to £1 by resolution of the association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

David Hirst (Treasurer)
Bill Matthews
David Payn

Recruitment and appointment of Trustees

The appointment of trustees/directors is governed by the Memorandum and Articles of Association.

The number of trustees/directors appointed should not be less than 3 or more than fifteen.
The trustees/directors are authorised to appoint trustees/directors in accordance with the following provisions:

a) Any person resident or employed within the District of Leicester City shall be eligible provided that the appropriate entry fee and/or annual subscriptions are paid.

b) Any person resident or employed outside the District of Leicester City shall be eligible provided that at the discretion of the Association such person has some interest or concern which would benefit the Association and provided that they pay the appropriate entry fee and/or subscriptions.

c) Any corporate body or incorporated association which makes use of the facilities provided may be admitted at the Associations discretion.

d) Any corporate body, partnership, unincorporated association which contributes to the work of the Association may be admitted at the Associates discretion.

Organisational Structure

The trustees/directors meet on a regular basis throughout the year.

The day to day running of the charity is carried out by the farm and office staff employed by the Charity.

The Charity employs a small group of experienced staff who together offer the relevant experience needed to run Gorse Hill City Farm and the administration of the charity.

The trustees report was approved by the Board of Trustees.

....
David Payn
Trustee
Dated: ....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF LEICESTER CITY FARM LIMITED

I report to the trustees on my examination of the financial statements of Friends of Leicester City Farm Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

David T Mayfield

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: ....

FRIENDS OF LEICESTER CITY FARM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	22,451	23,064	45,515	78,475	5,250	83,725
Raising funds	4	132,303	-	132,303	46,102	-	46,102
Total income		154,754	23,064	177,818	124,577	5,250	129,827
Expenditure on:							
Charitable activities	5	162,521	24,740	187,261	144,239	7,811	152,050
Net expenditure for the year							
Net movement in funds		(7,767)	(1,676)	(9,443)	(19,662)	(2,561)	(22,223)
Fund balances at 1 April 2021		(43,273)	2,563	(40,710)	(23,611)	5,124	(18,487)
Fund balances at 31 March 2022		(51,040)	887	(50,153)	(43,273)	2,563	(40,710)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FRIENDS OF LEICESTER CITY FARM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**10**		5,730		6,779
Current assets					
Stocks	**11**	1,287		802	
Debtors	**12**	2,128		4,074	
Cash at bank and in hand		1,324		6,410	
		4,739		11,286	
Creditors: amounts falling due within one year	**14**	(37,797)		(33,275)	
Net current liabilities			(33,058)		(21,989)
Total assets less current liabilities			(27,328)		(15,210)
Creditors: amounts falling due after more than one year	**15**		(22,825)		(25,500)
Net liabilities			(50,153)		(40,710)
Income funds					
Restricted funds	**17**		887		2,563
Unrestricted funds			(51,040)		(43,273)
			(50,153)		(40,710)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ....

....

David Hirst (Treasurer)

Trustee

Company Registration No. 02544208

1 Accounting policies

Charity information

Friends of Leicester City Farm Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gorse Hill City Farm, Anstey Lane, Beaumont Leys, Leicester, LE4 OFJ

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 the foreseeable future. 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 those funds which are used for specific purposes as stated within the terms when the income is received.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity 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 property	Straight line over the life of the lease
Leasehold improvements	10% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	25% straight line

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.

1.7 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

1 Accounting policies **(Continued)**

1.9 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.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

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.

1.11 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.

1.12 Retirement benefits

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

1.13 Farm animals

No valuation is made of the animal collection at the end of each year. Purchases and sales appear in the financial statements as revenue items in the year in which they arise.

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	10,205	-	10,205	6,863	-	6,863
Grants receivable and donations	11,288	23,064	34,352	71,509	5,250	76,759
Members donations and subscriptions	958	-	958	103	-	103
	22,451	23,064	45,515	78,475	5,250	83,725
Grants receivable for core activities						
Grants from Leicester City Council	-	-	-	28,300	-	28,300
Coronavirus grants	11,192	-	11,192	23,837	-	23,837
Coronavirus Job Rentention Scheme	-	-	-	19,372	-	19,372
Holiday Hunger Project	-	5,625	5,625	-	5,250	5,250
Kickstart Scheme - Salaries	-	13,439	13,439	-	-	-
Kickstart Scheme - Admin	-	4,000	4,000	-	-	-
Other	96	-	96	-	-	-
	11,288	23,064	34,352	71,509	5,250	76,759

4 Raising funds

	2022	**2021**
	£	**£**
Farm Sales (animals/garden/merchandise)	127,064	45,729
Adoptions	2,586	373
Educational visits and training	2,653	-
Raising funds	132,303	46,102

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Staff costs	89,705	62,560
Depreciation and impairment	3,640	4,391
Purchases	14,416	11,990
Rent	1,100	1,115
Rates and water	3,575	2,620
Light and heat	7,660	7,837
Farm repairs and maintenance	15,846	10,205
Insurance	4,372	4,028
Animal feed and welfare	15,168	6,027
Motor and travel expenses	40	-
Telephone charges	1,376	6,457
Advertising and promotions	-	523
Printing, postage and stationery	2,571	2,218
Sundry expenses	1,783	951
Training costs	17	36
Equipment hire	1,850	589
Other charitable expenditure	12,660	19,352
	175,779	140,899
Share of governance costs (see note 6)	11,482	11,151
	187,261	152,050
Analysis by fund		
Unrestricted funds	162,521	144,239
Restricted funds	24,740	7,811
	187,261	152,050

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Independent examination fees	-	1,000	1,000	-	1,000	1,000
Accountancy fees	-	1,400	1,400	-	2,285	2,285
Bookkeeping fees	-	6,919	6,919	-	6,510	6,510
Legal and professional fees	-	180	180	-	180	180
Bank charges	-	1,983	1,983	-	1,176	1,176
	-	11,482	11,482	-	11,151	11,151
Analysed between						
Charitable activities	-	11,482	11,482	-	11,151	11,151

Governance costs includes payments to the independent examiners of £1,000 (2021- £1,000) for examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2021- £nil).

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	5

Employment costs	2022	2021
	£	£
Wages and salaries	87,989	61,723
Social security costs	359	-
Other pension costs	1,357	837
	89,705	62,560

There were no employees whose annual remuneration was more than £60,000.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

10 Tangible fixed assets

	Leasehold property	Leasehold improvements	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2021	229,860	8,180	14,862	52,075	304,977
At 31 March 2022	229,860	8,180	14,862	52,075	304,977
Depreciation and impairment					
At 1 April 2021	226,709	7,545	13,220	48,133	295,607
Depreciation charged in the year	1,897	64	164	1,515	3,640
At 31 March 2022	228,606	7,609	13,384	49,648	299,247
Carrying amount					
At 31 March 2022	1,254	571	1,478	2,427	5,730
At 31 March 2021	3,151	-	1,642	1,986	6,779

Leicester City Council is the freehold owner of the property and leased to the Friends of Leicester City Farm Limited and the farm's current interest in the property is a 15 year lease.

Also included with restricted funds are assets with a net book value of £1,096 (2021 - £2,772) and corresponding depreciation of £1,676 (2021 - £2,561).

11 Stocks

	2022	2021
	£	£
Raw materials and consumables	1,287	802

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	1,569	1,787
Other debtors	559	2,287
	2,128	4,074

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Loans and overdrafts

	2022	2021
	£	£
Bank loans	25,975	30,000
Payable within one year	3,150	4,500
Payable after one year	22,825	25,500

14 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	13	3,150	4,500
Other taxation and social security		1,297	1,445
Trade creditors		23,348	20,702
Other creditors		2,972	3,748
Accruals and deferred income		7,030	2,880
		37,797	33,275

15 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	13	22,825	25,500

16 Unrestricted funds

		Movement in funds		
	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£
Unrestricted funds	(43,273)	154,754	(162,281)	(50,800)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2020	Income	Expenditure	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£	£	£	£
General Restricted funds	5,124	-	(2,561)	2,563	-	(1,676)	887
Holiday Hunger	-	5,250	(5,250)	-	5,625	(5,625)	-
Kickstart Scheme	-	-	-	-	17,439	(17,439)	-
	5,124	5,250	(7,811)	2,563	23,064	(24,740)	887

18 Analysis of net assets between funds

	Unrestricted 2022	**Restricted 2022**	**Total 2022**	Unrestricted 2021	Restricted 2021	Total 2021
	£	**£**	**£**	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,843	887	5,730	4,216	2,563	6,779
Current assets/(liabilities)	(33,058)	-	(33,058)	(21,989)	-	(21,989)
Long term liabilities	(22,825)	-	(22,825)	(25,500)	-	(25,500)
	(51,040)	887	(50,153)	(43,273)	2,563	(40,710)

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

FRIENDS OF LEICESTER CITY FARM LIMITED

England & Wales - Charity number 1000575

Accounts

Charity Registration No. 1000575

Company Registration No. 02544208 (England and Wales)

FRIENDS OF LEICESTER CITY FARM LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FRIENDS OF LEICESTER CITY FARM LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Hirst (Treasurer) Bill Matthews (Chairman) David Payn
Secretary	Bill Matthews (Chairman)
Charity number	1000575
Company number	02544208
Principal address	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 OFJ
Registered office	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 OFJ
Independent examiner	David T Mayfield Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Lloyds TSB High Street Leicester LE1 4FP

FRIENDS OF LEICESTER CITY FARM LIMITED

CONTENTS

FRIENDS OF LEICESTER CITY FARM LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

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 governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objectives of the charity are:

To provide an educational and recreations resource for the citizens of Leicester, and to increase the participation of people in environmental activities by:

a) Providing learning, recreation and leisure opportunities without distinction to help improve life chances, particularly for those who have the need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances;

b) Making land attractive and productive, in an environmentally ethical manner;

c) Encouraging participation by all sections of the community, especially those who through reasons of poverty or disability find it difficult to visit the countryside;

d) Maximising awareness about environmental, educational, horticultural and animal husbandry issues;

e) Providing a facility for community activities in the widest social and cultural context, recognising the needs of all, but especially racial and other minority groups living in Leicester.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

The Charity, through its work with the farm, offers the public an opportunity to see farm animals on their doorstep within the city boundary. It is very rewarding to see the reaction of children seeing a particular animal for the first time - no matter how common place the particular animal may be considered by others - and new born animals. The charity is now moving to have a greater collection of rare breeds and this will only enhance the experience. It needs to be recognised that many children are not taken away from their immediate home area in the city by their parents.

The Charity works with various disadvantaged groups and offers them worthwhile and practical experiences.

The school programme is a vital service supporting local education, enhanced by the Heritage Lottery facilities, and is complemented by the volunteers programme for children aged 12 and over to learn basic animal welfare.

Similarly the education programme is vital service to the local community. At the moment, with the recession, jobs are harder to get and the training offered by the farm and its partners enhances the ability to secure work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This year has been a very difficult year for the charity, due to the Covid Pandemic the Farm was closed for 7 months of the year, and partially closed to 2 month. As a result of being closed we had to re-home all our animals, and all of the staff had to be put on Furlough through the closure. During the months of being open we had over 10,000 visitors, and just under of that were children and infants.

During the month of December the Farm ran an outside Christmas Grotto, this attracted 4,500 visitors and was a great success.

The Charity exists to provide the opportunity for the public and schools to visit and see animals which are not naturally found in an urban environment. Because of the Covid Pandemic we received no school bookings for the whole year.

During this year the website had a complete overhaul, this was achieved with the partnership of a local web design company. The updated website has e-commerce functionality, this allows to do, take online bookings for visits plus purchases of membership and adoptions.

During the year we had 12 new memberships and 130 animal adoptions.

The Charity runs with the help of many volunteers, our youngest volunteers are normally aged from 12 upwards, but due to the pandemic the aged has been raised to 18 during the pandemic.

Financial review

There was a small deficit of £2,561 on the restricted funds (2020: deficit of £2,893) which is down to the depreciation on assets bought from grant income a number of years ago.

On our unrestricted funds we reported a deficit of £19,662 (2020: deficit of £34,948).

The trustees believe these results to be a reflection of a set of unique operating conditions and when the economy starts to improve the results of the charity will also improve.

Reserves are overdrawn at £40,710 (2020: £37,841) comprising restricted funds of £2,563 and overdrawn unrestricted funds of £43,273.

The Charity has been operating on much reduced local authority funding which has created extreme challenges and with the Pandemic on top it has been a greater challenge

The drive to become self-sufficient has been challenging and in the short to medium term an expensive process which has meant utilising our built up reserves in order to pursue opportunities to create a self-sufficient policy.

The charity continues to nurture rare breeds on the farm to enhance both the farm's reputation and the visitor experience. It is further recognised that the rare breeds facilitate greater media coverage and thereby gain free publicity for the farm. The farm's website will also benefit from the inclusion of information and photographs of the rare breeds and these should also improve the farm's position when people complete searches when browsing the web.

Reserves Policy

The trustees/directors have a target that the free reserves held by the charity should be equivalent to approximately 6 months of the resources expended: at this level the trustees/directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding although obviously it would be necessary to consider how the funding would be replaced or the activities would be changed. The free reserves are currently in deficit which is not an ideal position to be in. However, the trustees believe that with better economic conditions hopefully in the future these results can be over turned and the charity can get back to a more normalised position.

Future Funding

The future prosperity of the charity will be dependent upon visitor numbers being maintained or growing (in the light of formal admission charges as empirical evidence suggests that many visitors did not donate), the medium term success of the café and developing new sources of income such as crowdfunding and sponsorship.

Investment Policy

The trustees/directors have considered the way in which the charity invests its funds and considers the most appropriate approach is for its money to be held in a single account - however the charity has a second account lying dormant should the need arise for separate banking in connection with any grant that may be secured in the future.

Risk Management

The trustees/directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that the systems are in place to mitigate their exposure to the major risks.

The Charity's short-term aims are to find new sources of income by improving the publicity of the farm and events programme to increase visitor numbers and thereby donations and potentially memberships and adoptions; by seeking out potential sponsors and corporate members; by finding new training partners to increase trainee numbers; by working with head teachers from city schools to improve education services; and finally by improving the identification of and application for potential grants.

The core buildings of the farm and central courtyard are over 25 years old and are in the need of early renovation: the trustees/directors and farm staff continue to seek out potential grant bodies and sponsors to achieve this. However suitable grants are becoming more difficult to identify and secure with the economic situation having reduced the available funding.

The Charity's long-term aims are to enhance the public awareness of the farm through identifying new ways of marketing the farm; to re-evaluate the Charity's current feasibility plans and to prepare a business plan; to develop educational services to the local community; to sustain an on-going breeding programme for the farm with greater focus on rare breeds; to secure grant and other funds for planned developments; and, as finances permit, to build up the level of free reserves over time to offer greater sustainability.

Structure, governance and management

Friends of Leicester City Farm Limited is a registered charity and a company limited by guarantee.

The Charity is governed by its Memorandum and Articles of Association dated 28 September 1990.

On 18 April 2008 and 26 October 2008 the Charity's Memorandum and Articles of Association were amended to better reflect the objectives of the charity.

The Charity is also known as Gorse Hill City Farm.

In the event of the company being wound up members are required to contribute such amount as may be required not exceeding:

a) in the case of members of eighteen years and over the sum of £1 and

b) in the case of members under eighteen years the sum of 5p provided only that

c) in the case of members under eighteen years but over sixteen years the amount may be increased from 5p to £1 by resolution of the association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

David Hirst (Treasurer)
Bill Matthews (Chairman)
David Payn
Mrs Susan Hammond (Resigned 14 January 2021)

Recruitment and appointment of Trustees

The appointment of trustees/directors is governed by the Memorandum and Articles of Association.

The number of trustees/directors appointed should not be less than 3 or more than fifteen.

The trustees/directors are authorized to appoint trustees/directors in accordance with the following provisions:

a) Any person resident or employed within the District of Leicester City shall be eligible provided that the appropriate entry fee and/or annual subscriptions are paid.

b) Any person resident or employed outside the District of Leicester City shall be eligible provided that at the discretion of the Association such person has some interest or concern which would benefit the Association and provided that they pay the appropriate entry fee and/or subscriptions.

c) Any corporate body or incorporated association which makes use of the facilities provided may be admitted at the Associations discretion.

d) Any corporate body, partnership, unincorporated association which contributes to the work of the Association may be admitted at the Associates discretion.

Organisational Structure

The trustees/directors meet on a regular basis throughout the year.

The day to day running of the charity is carried out by the farm and office staff employed by the Charity.

The Charity employs a small group of experienced staff who together offer the relevant experience needed to run Gorse Hill City Farm and the administration of the charity.

The trustees report was approved by the Board of Trustees.

David Payn
Trustee
Dated: 22 March 2022

FRIENDS OF LEICESTER CITY FARM LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF LEICESTER CITY FARM LIMITED

I report to the trustees on my examination of the financial statements of Friends of Leicester City Farm Limited (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

D T Mayfield

David T Mayfield

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 22 March 2022

FRIENDS OF LEICESTER CITY FARM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	78,475	5,250	83,725	108,069	-	108,069
Raising funds	4	46,102	-	46,102	22,265	-	22,265
Total income		124,577	5,250	129,827	130,334	-	130,334
Expenditure on:							
Charitable activities	5	144,239	7,811	152,050	165,282	2,893	168,175
Net expenditure for the year/ Net movement in funds		(19,662)	(2,561)	(22,223)	(34,948)	(2,893)	(37,841)
Fund balances at 1 April 2020		(23,611)	5,124	(18,487)	11,337	8,017	19,354
Fund balances at 31 March 2021		(43,273)	2,563	(40,710)	(23,611)	5,124	(18,487)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FRIENDS OF LEICESTER CITY FARM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		6,779		11,169
Current assets					
Stocks	11	802		-	
Debtors	12	4,074		6,538	
Cash at bank and in hand		6,410		13	
		11,286		6,551	
Creditors: amounts falling due within one year	14	(33,275)		(36,207)	
Net current liabilities			(21,989)		(29,656)
Total assets less current liabilities			(15,210)		(18,487)
Creditors: amounts falling due after more than one year	15		(25,500)		-
Net liabilities			(40,710)		(18,487)
Income funds					
Restricted funds	17		2,563		5,124
Unrestricted funds			(43,273)		(23,611)
			(40,710)		(18,487)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 March 2022

David Hirst (Treasurer)
Trustee DHirst

Company Registration No. 02544208

1 Accounting policies

Charity information

Friends of Leicester City Farm Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gorse Hill City Farm, Anstey Lane, Beaumont Leys, Leicester, LE4 OFJ

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 the foreseeable future. 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 those funds which are used for specific purposes as stated within the terms when the income is received.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity 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 property	Straight line over the life of the lease
Leasehold improvements	10% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	25% straight line

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.

1.7 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 Accounting policies **(Continued)**

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

1.9 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.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

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.

1.11 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.

1.12 Retirement benefits

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

1.13 Farm animals

No valuation is made of the animal collection at the end of each year. Purchases and sales appear in the financial statements as revenue items in the year in which they arise.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds
	2021	**2021**	**2021**	2020
	£	**£**	**£**	£
Donations and gifts	6,863	-	6,863	-
Grants receivable and donations	71,509	5,250	76,759	104,483
Members donations and subscriptions	103	-	103	3,586
	78,475	5,250	83,725	108,069
Grants receivable for core activities				
Grants from Leicester City Council	28,300	-	28,300	31,500
Other grants and donations	-	-	-	72,983
Coronavirus grants	23,837	-	23,837	-
Coronavirus Job Rentention Scheme	19,372	-	19,372	-
Holiday Hunger Project	-	5,250	5,250	-
	71,509	5,250	76,759	104,483

4 Raising funds

	2021	2020
	£	£
Farm Sales (animals/garden/merchandise)	45,729	-
Adoptions	373	1,042
Educational visits and training	-	3,427
Cafe food income	-	17,796
Raising funds	46,102	22,265

5 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Staff costs	62,560	85,375
Depreciation and impairment	4,391	4,846
Purchases	11,990	12,856
Rent	1,115	1,112
Rates and water	2,620	1,740
Light and heat	7,837	11,239
Farm repairs and maintenance	10,205	11,351
Insurance	4,028	4,231
Animal feed and welfare	6,027	15,897
Telephone charges	6,457	1,066
Advertising and promotions	523	-
Printing, postage and stationery	2,218	1,860
Sundry expenses	951	3,653
Training costs	36	577
Equipment hire	589	1,961
Other charitable expenditure	19,352	-
	140,899	157,764
Share of governance costs (see note 6)	11,151	10,411
	152,050	168,175
Analysis by fund		
Unrestricted funds	144,239	165,282
Restricted funds	7,811	2,893
	152,050	168,175

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Independent examination fees	-	1,000	1,000	-	1,000	1,000
Accountancy fees	-	2,285	2,285	-	2,060	2,060
Bookkeeping fees	-	6,510	6,510	-	5,492	5,492
Legal and professional fees	-	180	180	-	345	345
Bank charges	-	1,176	1,176	-	1,514	1,514
	-	11,151	11,151	-	10,411	10,411
Analysed between						
Charitable activities	-	11,151	11,151	-	10,411	10,411

Governance costs includes payments to the independent examiners of £1,000 (2020- £1,000) for examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2020- £nil).

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	5	8

Employment costs	2021	2020
	£	£
Wages and salaries	61,723	82,508
Social security costs	-	1,064
Other pension costs	837	1,803
	62,560	85,375

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

10 Tangible fixed assets

	Leasehold property	Leasehold improvements	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2020	229,860	7,545	14,862	50,119	302,386
At 31 March 2021	229,860	7,545	14,862	50,119	302,386
Depreciation and impairment					
At 1 April 2020	223,779	7,545	13,038	46,855	291,217
Depreciation charged in the year	2,930	-	182	1,278	4,390
At 31 March 2021	226,709	7,545	13,220	48,133	295,607
Carrying amount					
At 31 March 2021	3,151	-	1,642	1,986	6,779
At 31 March 2020	6,081	-	1,824	3,264	11,169

Leicester City Council is the freehold owner of the property and leased to the Friends of Leicester City Farm Limited and the farm's current interest in the property is a 15 year lease.

Also included with restricted funds are assets with a net book value of £2,772 (2020 - £5,332) and corresponding depreciation of £2,561 (2020 - £2,893).

11 Stocks

	2021	2020
	£	£
Raw materials and consumables	802	-

12 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	1,787	5,953
Other debtors	2,287	585
	4,074	6,538

13 Loans and overdrafts

	2021 £	2020 £
Bank overdrafts	-	17,298
Bank loans	30,000	-
	30,000	17,298
Payable within one year	4,500	17,298
Payable after one year	25,500	-

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans and overdrafts	13	4,500	17,298
Other taxation and social security		1,445	4,142
Trade creditors		20,702	11,319
Other creditors		3,748	598
Accruals and deferred income		2,880	2,850
		33,275	36,207

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	13	25,500	-

16 Unrestricted funds

	Balance at 1 April 2020	Movement in funds: Income	Movement in funds: Expenditure	Balance at 31 March 2021
	£	£	£	£
Unrestricted funds	(23,611)	124,577	(144,239)	(43,273)

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019	Expenditure	Balance at 1 April 2020	Movement in funds Income	Movement in funds Expenditure	Balance at 31 March 2021
	£	£	£	£	£	£
General Restricted funds	8,017	(2,893)	5,124	-	(2,561)	2,563
Holiday Hunger	-	-	-	5,250	(5,250)	-
	8,017	(2,893)	5,124	5,250	(7,811)	2,563

18 Analysis of net assets between funds

	Unrestricted 2021	Restricted 2021	Total 2021	Unrestricted 2020	Restricted 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	4,216	2,563	6,779	11,169	-	11,169
Current assets/(liabilities)	(21,989)	-	(21,989)	(29,656)	-	(29,656)
Long term liabilities	(25,500)	-	(25,500)	-	-	-
	(43,273)	2,563	(40,710)	(18,487)	-	(18,487)

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).