

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

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<b>Trustees</b>	David Hirst (Treasurer) Bill Matthews (Chairman) David Payn
<b>Secretary</b>	Bill Matthews (Chairman)
<b>Charity number</b>	1000575
<b>Company number</b>	02544208
<b>Principal address</b>	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 0FJ
<b>Registered office</b>	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 0FJ
<b>Independent examiner</b>	David T Mayfield Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ
<b>Bankers</b>	Lloyds TSB High Street Leicester LE1 4FP

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# FRIENDS OF LEICESTER CITY FARM LIMITED

## CONTENTS

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	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

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# **FRIENDS OF LEICESTER CITY FARM LIMITED**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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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.

# **FRIENDS OF LEICESTER CITY FARM LIMITED**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **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.

# **FRIENDS OF LEICESTER CITY FARM LIMITED**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **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)

# **FRIENDS OF LEICESTER CITY FARM LIMITED**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **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

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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).

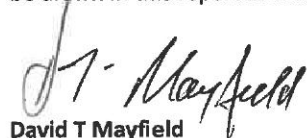
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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.



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

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

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

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.

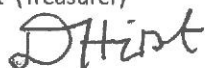
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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



Company Registration No. 02544208

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 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

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.

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 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).

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 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.

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 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
	<u>78,475</u>	<u>5,250</u>	<u>83,725</u>	<u>108,069</u>
<b>Grants receivable for core activities</b>				
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 Retention Scheme	19,372	-	19,372	-
Holiday Hunger Project	-	5,250	5,250	-
	<u>71,509</u>	<u>5,250</u>	<u>76,759</u>	<u>104,483</u>

## FRIENDS OF LEICESTER CITY FARM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

#### **4 Raising funds**

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

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 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	-
	<u>140,899</u>	<u>157,764</u>
Share of governance costs (see note 6)	11,151	10,411
	<u>152,050</u>	<u>168,175</u>
<b>Analysis by fund</b>		
Unrestricted funds	144,239	165,282
Restricted funds	7,811	2,893
	<u>152,050</u>	<u>168,175</u>



# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 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
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
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.

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 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 £
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,787	5,953
Other debtors	2,287	585
	4,074	6,538

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 13 Loans and overdrafts

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

### 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		<u>2,880</u>	<u>2,850</u>
		<u>33,275</u>	<u>36,207</u>

### 15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	13	<u>25,500</u>	<u>-</u>

### 16 Unrestricted funds

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

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 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		Balance at 31 March 2021
	£	£	£	Income	Expenditure	£
General Restricted funds	8,017	(2,893)	5,124	-	(2,561)	2,563
Holiday Hunger	-	-	-	5,250	(5,250)	-
	<u>8,017</u>	<u>(2,893)</u>	<u>5,124</u>	<u>5,250</u>	<u>(7,811)</u>	<u>2,563</u>

### 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)	-	-	-
	<u>(43,273)</u>	<u>2,563</u>	<u>(40,710)</u>	<u>(18,487)</u>	<u>-</u>	<u>(18,487)</u>

### 19 Related party transactions

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