

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

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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 0FJ
Registered office	Gorse Hill City Farm Anstey Lane Beaumont Leys Leicester LE4 0FJ
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

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## **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 2023***

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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 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, 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 of 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.

## **FRIENDS OF LEICESTER CITY FARM LIMITED**

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

***FOR THE YEAR ENDED 31 MARCH 2023***

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#### **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.

## **FRIENDS OF LEICESTER CITY FARM LIMITED**

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

***FOR THE YEAR ENDED 31 MARCH 2023***

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#### **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.

#### **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.

## **FRIENDS OF LEICESTER CITY FARM LIMITED**

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

***FOR THE YEAR ENDED 31 MARCH 2023***

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#### **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.

## **FRIENDS OF LEICESTER CITY FARM LIMITED**

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

***FOR THE YEAR ENDED 31 MARCH 2023***

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#### **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**

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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 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**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b><u>Income from:</u></b>							
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
<b>Total Income</b>		<b>151,033</b>	<b>11,019</b>	<b>162,052</b>	<b>154,754</b>	<b>23,064</b>	<b>177,818</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	5	153,453	11,567	165,020	162,521	24,740	187,261
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(2,420)</b>	<b>(548)</b>	<b>(2,968)</b>	<b>(7,767)</b>	<b>(1,676)</b>	<b>(9,443)</b>
Fund balances at 1 April 2022		(51,040)	887	(50,153)	(43,273)	2,563	(40,710)
<b>Fund balances at 31 March 2023</b>		<b>(53,460)</b>	<b>339</b>	<b>(53,121)</b>	<b>(51,040)</b>	<b>887</b>	<b>(50,153)</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 2023

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

## **FRIENDS OF LEICESTER CITY FARM LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2023***

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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 delivered 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**

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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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

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.

## FRIENDS OF LEICESTER CITY FARM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 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.

## FRIENDS OF LEICESTER CITY FARM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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#### 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 measured 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.

**FRIENDS OF LEICESTER CITY FARM LIMITED**

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

### 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	Unrestricted funds
	2023	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	-
	<u>123,797</u>	<u>132,303</u>
Raising funds	<u>123,797</u>	<u>132,303</u>

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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
	<hr/>	<hr/>
	156,618	175,779
	<hr/>	<hr/>
Share of governance costs (see note 6)	8,402	11,482
	<hr/>	<hr/>
	165,020	187,261
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds	153,453	162,521
Restricted funds	11,567	24,740
	<hr/>	<hr/>
	165,020	187,261
	<hr/>	<hr/>

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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 Number	2022 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.

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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 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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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 31 March 2023
	Balance at income 1 April 2021	Expenditure		Balance at income 1 April 2022	Expenditure		
	£	£	£	£	£	£	£
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)

# FRIENDS OF LEICESTER CITY FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 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 31 March 2023
	Balance at income	Expenditure		Balance at income	Expenditure		
	1 April 2021			1 April 2022			
	£	£	£	£	£	£	£
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)	-
	<u>2,563</u>	<u>23,064</u>	<u>(24,740)</u>	<u>887</u>	<u>11,019</u>	<u>(11,567)</u>	<u>339</u>

### 18 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022	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)
	<u>(51,460)</u>	<u>(1,661)</u>	<u>(53,121)</u>	<u>(51,040)</u>	<u>887</u>	<u>(50,153)</u>

### 19 Related party transactions

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.