

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

CONTENTS

	Page
Trustees report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 19

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.

FRIENDS OF LEICESTER CITY FARM LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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, our 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.

FRIENDS OF LEICESTER CITY FARM LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

FRIENDS OF LEICESTER CITY FARM LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

FRIENDS OF LEICESTER CITY FARM LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees report was approved by the Board of Trustees.

Dave Payn

David Payn

Trustee

13 March 2026

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 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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
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.

FRIENDS OF LEICESTER CITY FARM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
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	
		<u>15,579</u>		<u>5,202</u>	
Creditors: amounts falling due within one year	16	<u>(56,536)</u>		<u>(50,743)</u>	
Net current liabilities			<u>(40,957)</u>		<u>(45,541)</u>
Total assets less current liabilities			<u>(38,101)</u>		<u>(41,587)</u>
Creditors: amounts falling due after more than one year	17		<u>(22,641)</u>		<u>(23,394)</u>
Net liabilities			<u>(60,742)</u>		<u>(64,981)</u>
The funds of the charity					
Restricted income funds	19		265		164
Unrestricted funds	20		<u>(61,007)</u>		<u>(65,145)</u>
			<u>(60,742)</u>		<u>(64,981)</u>

FRIENDS OF LEICESTER CITY FARM LIMITED

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

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 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.

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is 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 2025

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.

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
	<u>25,142</u>	<u>375</u>	<u>25,517</u>	<u>13,093</u>	<u>1,125</u>	<u>14,218</u>
Grants						
Groundwork UK	-	375	375	-	1,125	1,125
	<u>-</u>	<u>375</u>	<u>375</u>	<u>-</u>	<u>1,125</u>	<u>1,125</u>

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
	<u>192,712</u>	<u>191,744</u>
Raising funds		

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>10</u>	<u>-</u>

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
	<u>204,205</u>	<u>208,969</u>
Share of support and governance costs (see note 7)		
Governance	9,795	8,853
	<u>214,000</u>	<u>217,822</u>
Analysis by fund		
Unrestricted funds	213,726	216,522
Restricted funds	274	1,300
	<u>214,000</u>	<u>217,822</u>

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>9,795</u>	<u>8,853</u>
Analysed between:		
Charitable activities	<u>9,795</u>	<u>8,853</u>

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
		<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>

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

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.

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

	Notes	2025 £	2024 £
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.

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General Restricted funds	65	-	(65)	-
Groundwork UK	99	375	(209)	265
	<u>164</u>	<u>375</u>	<u>(274)</u>	<u>265</u>
	<u><u>164</u></u>	<u><u>375</u></u>	<u><u>(274)</u></u>	<u><u>265</u></u>
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
	<u>339</u>	<u>1,125</u>	<u>(1,300)</u>	<u>164</u>
	<u><u>339</u></u>	<u><u>1,125</u></u>	<u><u>(1,300)</u></u>	<u><u>164</u></u>

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)
	<u>(65,145)</u>	<u>217,864</u>	<u>(213,726)</u>	<u>(61,007)</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	(53,460)	204,837	(216,522)	(65,145)
	<u>(53,460)</u>	<u>204,837</u>	<u>(216,522)</u>	<u>(65,145)</u>
	<u><u>(53,460)</u></u>	<u><u>204,837</u></u>	<u><u>(216,522)</u></u>	<u><u>(65,145)</u></u>

FRIENDS OF LEICESTER CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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)
	<u>(61,007)</u>	<u>265</u>	<u>(60,742)</u>
	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)
	<u>(65,145)</u>	<u>164</u>	<u>(64,981)</u>

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

DAVE HIRST

EMAIL
DAVE.HIRST@GORSEHILLCITYFARM.ORG.UK

TIMESTAMP

SENT
13 MAR 2026 14:31:34

VIEWED
13 MAR 2026 14:58:48

SIGNED
13 MAR 2026 15:01:29

SIGNATURE



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



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

DAVE PAYN

EMAIL
DAVE.PAYN@GORSEHILLCITYFARM.ORG.UK

TIMESTAMP

SENT
13 MAR 2026 14:31:34

VIEWED
13 MAR 2026 15:14:44

SIGNED
13 MAR 2026 15:14:59

SIGNATURE



IP ADDRESS
92.207.28.70

LOCATION
CHISWICK, UNITED KINGDOM

RECIPIENT VERIFICATION

EMAIL VERIFIED
13 MAR 2026 15:14:44

