

DEEN CITY FARM LIMITED

England & Wales · Charity number 1008028

Details

Other names DEEN CITY FARM

Status Registered

Legal form Charitable company

Company number [02577067](#)

Registered 1992-02-10

Register [View on the Charity Commission register](#)

Contact

Address 39 Windsor Avenue
London
SW19 2RR

Phone 020 8543 5300

Email information@deencityfarm.co.uk

Website www.deencityfarm.co.uk

Activities

Objects: A) To promote primarily for the benefit of the inhabitants of, and persons employed in, the London borough of Merton (hereinafter called the beneficiaries) and the neighbourhood thereof (hereinafter called the area of benefit?) without distinction of sex or of political religious or other opinions by associating the local authorities and/or voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure occupation with the object of improving the conditions of life for the said inhabitants and particularly of those who have need of such facilities by reason of their youth, age, disability, low income or social and economic circumstances; B) To advance the education of the said beneficiaries, and particularly young members of the public at large, in agriculture, horticulture, home-crafts, country life and related subjects and in the principles of self-discipline and good citizenship, through their leisure-time activities so that they develop their physical, mental and spiritual capacities and grow to full maturity as individuals and members of society, and their conditions of life may be improved. C) To promote among the inhabitants of the area of benefit humanity and morality by educating them in care and consideration for all animals, particularly animals in need of care and protection, and for these purposes to care for and exhibit animals in common agricultural and domestic use so that the public, and particularly the young members thereof, will learn a greater awareness of and appreciation for such animals. D) To provide education and training for persons who have need of such facilities by reason of their youth, age, disability, low income or social and economic circumstances, resident in the said area of benefit, so as to prepare them for any trade, occupation or service and thereby enable them to integrate into society. E) To relieve those in need by way of physical or mental disability, or financial hardship who are inhabitants of the said area of benefit by providing as a remedial recreational or therapeutic activity facilities for horse and pony riding, subject where appropriate to the consent of the medical advisers of all such persons. Nothing in these articles shall authorise an application of the property of the charity for purposes which are not charitable in accordance with any statutory provision regarding the meaning of the word "charitable" or the words "charitable purposes" in force in any part of the United Kingdom.

Activities: The provision of an educational resource for the benefit of those in Merton and neighbouring boroughs to which people can contribute and gain skills, confidence and knowledge in areas such as agriculture, horticulture and equine studies.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Arts/culture/heritage/science, Animals
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF MERTON AND THE NEIGHBOURHOOD THEREOF
- Merton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£817,030	£797,363	£131,055	15
2024-03-31	£635,757	£640,865	£111,388	15
2023-03-31	£557,616	£568,477	£116,496	21
2022-03-31	£462,541	£488,779	-	-
2021-03-31	£498,611	£437,106	-	-

Trustees

Name	Role	Appointed
Matthew Nicholas Linden	Chair	2023-01-28
Alexander Wolf		2025-09-30
Christopher Morgan		2025-11-25
Eileen Flanagan		2022-09-13
Hilary Sears		2025-11-30
Jennifer Grainger		2023-09-26
Joanna Gaudoin		2025-06-09
Maddy Ruzzene		2025-06-09
Richard Dollimore		2023-09-26
Samantha Walton		2025-11-25

DEEN CITY FARM LIMITED

England & Wales - Charity number 1008028

Accounts

REGISTERED COMPANY NUMBER: 02577067 (England and Wales)
REGISTERED CHARITY NUMBER: 1008028

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
DEEN CITY FARM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

DEEN CITY FARM LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Aims

The charity's objectives, as set out in the governing document are:

- To advance education and provide facilities for leisure and recreation to improve quality of life for local people, particularly young people.
- The promotion and advancement of agriculture, horticulture, and home crafts through education of local people.
- To educate local people in the care and consideration for all animals by exhibiting and caring for the livestock and domestic animals.
- The education and training of local people in the need to prepare them to earn their own livelihood.
- To relieve local people with a physical and mental disability by providing facilities for them to ride horses and ponies.

It is our aim to offer a small slice of countryside for everyone in our urban community to enjoy, we are a unique resource for Merton and neighbouring boroughs, with a core mission to improve quality of life in our local community, focusing on young people and those from disadvantaged backgrounds. We are based in one of the 30% most deprived areas in England, with neighbouring communities to the south, west, and north-west also falling within the most deprived 20-30%. The surrounding area ranks among the worst 10-30% nationally for "living environment deprivation" due to its densely populated nature and sits adjacent to areas with high levels of deprivation affecting both children and older adults.

Objectives and activities

The Farm is free to enter and offers a range of facilities at no cost to visitors, including a playground, farmyard, garden, toilets, and a café. While many visitors come from Merton, we also welcome people from further afield. Some activities carry a small fee, kept low to ensure accessibility for all.

The organisation's objectives are realised through a range of services: the operation of an active educational programme, with a programme of tours and workshops held at the Farm and outreach projects delivered in the community; volunteering and work experience programmes that encourage young people to become involved in animal care and horticulture; the operation of a riding school that offers lessons to novice and experienced riders of all ages and abilities at a reduced cost. The Farm also offers a programme of community events throughout the year, run by the Visitor Services department.

In planning these activities, the members of the Board of Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The Board considers that the charity's activities contribute to the public benefit in several areas:

- The advancement of education.
- The advancement of citizenship and community development
- The advancement of heritage and science.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantages, and
- The advancement of animal welfare.

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Achievements and performance

The charity's objectives continue to be fulfilled through our activities, described below:

This reporting year presented significant operational challenges due to a major infrastructure failure that left us without full power from January to July 2024. As a result, we were unable to operate our macerator system, which necessitated strict limitations on water usage onsite and required manual wastewater management.

Despite these difficulties, our staff and volunteers demonstrated exceptional dedication and adaptability. With only a one-week closure, the team quickly implemented innovative solutions to continue delivering our services. These included the installation of portable toilets, adjustments to our café service to provide a takeaway-only offering, and the adoption of water-saving measures—all to ensure that our visitors and service users experienced minimal disruption.

The cost of repairing the infrastructure fault, along with the expenses associated with maintaining a reduced but continuous level of service, amounted to over £80,000—placing considerable pressure on our financial reserves. However, we were deeply heartened by the extraordinary generosity of our community. A crowd-funding campaign launched in response raised over £50,000 within just 24 hours, reflecting the strong support and value placed on our work.

Farm, Café and Shop

Despite the considerable challenges faced this year, we remained open and continued to serve as a vital resource within the borough. The farm offered residents the unique opportunity to experience rural life in an urban setting, providing close contact with a wide range of animals, including all the main livestock species found on British farms.

Over the course of the financial year, we welcomed more than 140,000 visitors, an increase on the previous year, demonstrating the continued relevance and need of our services. We were honoured to be recognised as runners-up in the Merton Best Business Awards in the Charity of the Year category.

While the infrastructure challenges posed significant operational hurdles, they also provided an opportunity to future-proof the farm. Notable improvements included the installation of new fencing along a major stretch of the site's outer boundary to enhance security, the addition of new electrical access points, and work to ensure that the electricity supply is more resilient and accessible in future.

Key projects undertaken by staff and trustees during this period included::

- The complete replacement of the three-phase electrical supply to the site;
- The development and launch of a new suite of educational workshops for schools and community groups, aligned with the national curriculum and highlighting the farm's historical and environmental significance;
- Ongoing review and updating of internal policies and procedures to ensure best practice;
- The transformation of an outdoor space through the addition of a summer house, funded by the South Wimbledon Business Association. This versatile new structure now serves as a classroom and a space for events and workshops.

Education

The Farm continues to serve as a unique and valuable educational resource for visitors of all ages. Our interpretive signage and information displays are regularly updated and expanded to engage a broad audience and enhance the learning experience across the site.

In addition to this self-directed learning, we deliver a diverse programme of structured educational activities tailored to specific groups. Nursery groups and schoolchildren frequently visit the farm to participate in guided tours or explore independently, often in combination with hands-on workshops. During the year under review, we welcomed over 3,000 children from schools across Merton and neighbouring boroughs.

Our Livestock department and Riding School continue to play a key role in vocational training, providing meaningful work experience opportunities for more than 160 students enrolled in animal care and equestrian studies. These short-term placements, running throughout the year, offered practical, skills-based learning in a real-world environment.

We also continued to support young people facing challenges in mainstream education. Through our ongoing involvement in the Changing Lives Through Horses programme and partnerships that provide discounted room hire, we were able to offer alternative pathways to engagement and development for those who need it most.

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

OBJECTIVES AND ACTIVITIES

Volunteering

The range of volunteering opportunities is one of the Farm's most important contributions to the community. The popular Junior Volunteering weekend scheme brings together young people (ages 12-17) from a range of backgrounds and promotes healthy, educational, social, outdoor activity. Over 130 young people have attended over the year. Weekday volunteering is well-attended, with adult volunteers working across all areas of the Farm. Over 40 volunteers attended most weeks.

Riding School

The Riding School taught 3640 lessons with 549 individual riders across the review period. Riders of all abilities can learn, return and develop in a safe and friendly equestrian environment. Evening and weekend classes run in all weathers. In addition to this the Riding School also runs pony rides for 2-7 year olds as well as stables management and grooming workshops.

Health & Wellbeing

During the reporting period we continued to run health and wellbeing sessions with the Community Drugs and Alcohol Recovery Service (CDARS) this is the second year of a three-year programme funded by National Lottery. These sessions provide participants with meaningful, therapeutic engagement in a calm and supportive environment.

In addition, we expanded our wellbeing offer by collaborating with local partners to host innovative activities such as goat yoga workshops and pilot art therapy sessions. These initiatives aim to support mental health, promote relaxation, and foster community connection through creative and animal-assisted experiences. Our community garden continues to flourish as a welcoming, green space for reflection, learning, and social interaction.

FINANCIAL REVIEW

Going concern

The Trustees consider that the charity has sufficient resources to continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis while preparing the financial statements.

Financial Risk Management objectives and policies

The nature of the charity's activities do not give rise to meaningful foreign exchange, interest rate, credit or liquidity risks. Income is generally collected ahead of activities being delivered, or is received from donations and grants. Internal financial procedures are reviewed regularly and payments require dual authority from managers, and the Farm's funds are held in accounts with a major high street bank.

Principal funding sources

Funding comes from a combination of earned income generated on the Farm and grants, donations and occasional legacies. The most significant ongoing grant continues to come from the London Borough of Merton, however in March 2022, the trustees agreed with the Council to a phased reduction in the grant received by 10% per annum for five consecutive years from the financial year 2023/24 onwards.

We remain deeply grateful to all our funders, whose support enables us to deliver many of our core services. Notably this year, we secured a new sponsorship from Winn & Coales (Denso) Limited through their charitable foundation, the F.B. Coales No. 4 (Family) Trust. This generous commitment of £136,186, to be disbursed over three years, will support the ongoing development of our youth volunteering and schools programme.

Review of the period

Details of the income and expenditure in the year and the fund balances at the year end are set out in the statement of financial activities.

Reserves policy

The charity has long held the policy that reserves should be built up to cover core expenses in the event that income is affected by adverse circumstances. As part of this policy, the charity aims to maintain reserves equivalent to at least three months of operational costs, to ensure financial stability and continuity of services during unforeseen disruptions.

Achieving this target remains a challenge, and the Board and staff remain fully committed to building and maintaining an appropriate level of reserves in line with this objective.

Going concern

The Trustees consider that the charity has sufficient resources to continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis while preparing the financial statements.

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

PLANS FOR FUTURE PERIODS

Plans for the upcoming financial year include:

- Developing our fundraising activities including obtaining income from grants and sponsorships. Continuing to build on our educational and health and wellbeing programmes, including becoming a dementia friendly site and increasing activities in our community garden.
- Rejuvenating the picnic area and surrounding facilities to create a more welcoming and accessible space, made possible with funding from the Merton Council Civic Pride: Investing in Neighbourhoods Fund, Euroclear and Merton Community Panel.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and was incorporated on 28 January 1991. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board. Trustees are elected to the Board by members of the charity. The chairman of the trustees is elected by the Board of Trustees.

Organisational structure

The charitable company is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that it satisfies its legal and contractual obligations. The Trustee Board meets at least quarterly and there are additional meetings of appropriate members or groups as required. The day-to-day operation of the organisation has been delegated to the General Manager and senior management team. In addition, there is an experienced team of paid staff and a substantial team of volunteers who are key to providing the services offered by the charity.

Risk management

The Trustees 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 systems and procedures are in place to mitigate exposure to major risks.

The sources of the Farm's income continue to broaden, and the proportion of earned income has risen. Management are working to continue to reduce the charity's dependence on the funding it receives from the London Borough of Merton.

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02577067 (England and Wales)

Registered Charity number

1008028

Registered office

39 Windsor Avenue

Merton Abbey

London

SW19 2RR

Trustees

M N Linden - Chair

E Flanagan - Treasurer

J Crush (resigned 5/8/25)

R Dollimore

J Grainger

H R L Nelles

K T Turner

J Gaudoin (appointed 9/6/25)

M Ruzzene (appointed 9/6/25)

D R J Laird (resigned 9/6/25)

L J Liell (resigned 25/7/24)

V H Challacombe (resigned 7/5/24)

G W S Cheung (resigned 7/5/24)

S J Conkling (resigned 7/5/24)

L Davis (resigned 7/5/24)

E Carder (appointed 12/7/25)

Company Secretary

K T Turner

Independent Examiner

Hartley Fowler LLP

Chartered Accountants

4th Floor Tuition House

27-37 St George's Road

Wimbledon

London

SW19 4EU

Bankers

CAF Bank Limited

25 Kingshill Avenue

Kingshill

Kent

E17 5AH

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Deen City Farm Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30 September 2025 and signed on its behalf by:

M N Linden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DEEN CITY FARM LIMITED

Independent examiner's report to the trustees of Deen City Farm Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Jonathan Askew
The Institute of Chartered Accountants in England and Wales

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Date: 2/10/2025

DEEN CITY FARM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants and donations	2	364,419	39,764	404,183	250,859
Charitable activities					
Riding school	4	166,946	-	166,946	166,039
Visitor services		144,039	-	144,039	140,414
Livestock and animals		97,903	-	97,903	70,439
General		3,036	-	3,036	6,740
Investment income	3	923	-	923	1,266
Total		<u>777,266</u>	<u>39,764</u>	<u>817,030</u>	<u>635,757</u>
EXPENDITURE ON					
Charitable activities					
Riding school	5	206,083	8,510	214,593	168,400
Visitor services		173,825	16,353	190,178	128,059
Livestock and animals		119,043	8,510	127,553	130,004
General		261,317	3,722	265,039	214,402
Total		<u>760,268</u>	<u>37,095</u>	<u>797,363</u>	<u>640,865</u>
NET INCOME/(EXPENDITURE)		16,998	2,669	19,667	(5,108)
Transfers between funds	21	(150)	150	-	-
Net movement in funds		16,848	2,819	19,667	(5,108)
RECONCILIATION OF FUNDS					
Total funds brought forward		111,388	-	111,388	116,496
TOTAL FUNDS CARRIED FORWARD		<u>128,236</u>	<u>2,819</u>	<u>131,055</u>	<u>111,388</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)**STATEMENT OF FINANCIAL POSITION
31 MARCH 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	24,105	34,460
CURRENT ASSETS			
Stocks	14	7,944	6,655
Debtors	15	10,357	16,512
Cash at bank		148,673	108,916
		<u>166,974</u>	<u>132,083</u>
CREDITORS			
Amounts falling due within one year	16	(57,370)	(42,062)
		<u>109,604</u>	<u>90,021</u>
NET CURRENT ASSETS			
		133,709	124,481
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	17	(2,654)	(13,093)
		<u>131,055</u>	<u>111,388</u>
NET ASSETS			
FUNDS	21		
Unrestricted funds		128,236	111,388
Restricted funds		2,819	-
		<u>131,055</u>	<u>111,388</u>
TOTAL FUNDS			

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2025 and were signed on its behalf by:

M N Linden - Trustee

The notes form part of these financial statements

DEEN CITY FARM LIMITED**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>57,175</u>	<u>5,659</u>
Net cash provided by operating activities		<u>57,175</u>	<u>5,659</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,160)	(1,760)
Interest received		<u>923</u>	<u>1,266</u>
Net cash used in investing activities		<u>(7,237)</u>	<u>(494)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(10,181)</u>	<u>(9,931)</u>
Net cash used in financing activities		<u>(10,181)</u>	<u>(9,931)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		39,757	(4,766)
Cash and cash equivalents at the beginning of the reporting period		<u>108,916</u>	<u>113,682</u>
Cash and cash equivalents at the end of the reporting period		<u><u>148,673</u></u>	<u><u>108,916</u></u>

The notes form part of these financial statements

DEEN CITY FARM LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	19,667	(5,108)
Adjustments for:		
Depreciation charges	18,515	17,805
Interest received	(923)	(1,266)
Increase in stocks	(1,289)	(604)
Decrease/(increase) in debtors	6,155	(10,194)
Increase in creditors	15,050	5,026
Net cash provided by operations	<u>57,175</u>	<u>5,659</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24	Cash flow	At 31/3/25
	£	£	£
Net cash			
Cash at bank and in hand	108,916	39,757	148,673
	<u>108,916</u>	<u>39,757</u>	<u>148,673</u>
Debt			
Debts falling due within 1 year	(10,183)	(258)	(10,441)
Debts falling due after 1 year	(13,093)	10,439	(2,654)
	<u>(23,276)</u>	<u>10,181</u>	<u>(13,095)</u>
Total	<u>85,640</u>	<u>49,938</u>	<u>135,578</u>

The notes form part of these financial statements

DEEN CITY FARM LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

a) Preparation of the accounts on a going concern basis

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 10% to 25% on cost
Fixtures and fittings	- 15% on reducing balance

DEEN CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

All assets costing more than £1,500 are capitalised.

Stocks

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basic 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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayment are valued at the amount repaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. GRANTS AND DONATIONS

	2025	2024
	£	£
Donations	282,120	155,339
Legacies	-	2,000
Grants	122,063	93,520
	<u>404,183</u>	<u>250,859</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. GRANTS AND DONATIONS - continued

Grants received, included in the above, are as follows:

	2025	2024
	£	£
LB Merton - Core funding	67,920	76,372
Southern Co-op Green Fund November 2024	1,000	-
Other grants	-	17,148
Jack Petchey Fund	1,800	-
Community Drugs & Alcohol Services	8,650	-
Mercers Company	5,000	-
Coales No. 4 (Family) Trust	22,693	-
Merton Community Panel	15,000	-
	<u>122,063</u>	<u>93,520</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	923	1,266
	<u>923</u>	<u>1,266</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Riding school	149,051	166,039
Shop and cafe	3,304	-
Education and craft	14,591	-
Shop and cafe	39,969	41,470
Education and craft	9,793	3,561
Events and fundraising	90,807	95,342
Miscellaneous	3,470	41
Education and craft	13,177	10,658
Livestock and animals	58,480	59,781
Events and fundraising	26,246	-
Miscellaneous	3,036	6,740
	<u>411,924</u>	<u>383,632</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Riding school	61,074	153,519	214,593
Visitor services	40,325	149,853	190,178
Livestock and animals	23,862	103,691	127,553
General	28,557	236,482	265,039
	<u>153,818</u>	<u>643,545</u>	<u>797,363</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Training	1,457	1,246
Purchases	19,723	17,634
Education and craft	388	-
Care of livestock	41,691	51,631
Operation of stables	25,015	22,593
Telephone and utilities	30,617	8,233
Office supplies	10,830	7,961
Other	24,097	16,144
	<u>153,818</u>	<u>125,442</u>

7. SUPPORT COSTS

	Management
	£
Riding school	153,519
Visitor services	149,853
Livestock and animals	103,691
General	236,482
	<u>643,545</u>

Support costs, included in the above, are as follows:

Management

	Riding school	Visitor services	Livestock and animals
	£	£	£
Wages	131,027	136,987	95,769
Social security	6,908	7,631	5,499
Pensions	2,059	2,294	971
Insurance	8,808	-	-
Advertising	-	22	-
Operational costs	907	-	305
Premises costs	353	1,106	134
Bank charges and interest	2,990	1,813	1,013
Loan interest	467	-	-
Independent examiner's fees	-	-	-
Bookkeeping and accountancy	-	-	-
Depreciation of tangible and heritage assets	-	-	-
	<u>153,519</u>	<u>149,853</u>	<u>103,691</u>

DEEN CITY FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****7. SUPPORT COSTS - continued****Management - continued**

	General £	2025 Total activities £	2024 Total activities £
Wages	62,596	426,379	364,356
Social security	4,979	25,017	19,115
Pensions	1,389	6,713	5,350
Insurance	15,679	24,487	19,382
Advertising	2,100	2,122	1,598
Operational costs	51,948	53,160	56,814
Premises costs	63,662	65,255	14,890
Bank charges and interest	2,614	8,430	6,150
Loan interest	-	467	720
Independent examiner's fees	1,870	1,870	1,800
Bookkeeping and accountancy	11,130	11,130	7,443
Depreciation of tangible and heritage assets	18,515	18,515	17,805
	<u>236,482</u>	<u>643,545</u>	<u>515,423</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	<u>18,515</u>	<u>17,803</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

The key management personnel of the charity comprise the Operations Manager, the Livestock Manager, the Riding School Manager and the Visitor Experience Manager as well as the trustees. The total employee benefits of key management personnel of the charity (including employers NI) were £168,093 (2024 - £140,354).

The average monthly number of employees during the year was as follows:

	2025	2024
Staff	<u>15</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Independent examination fees excl VAT	1,870	1,800
Accountancy	2,130	2,050
	<u>4,000</u>	<u>3,850</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and donations	233,719	17,140	250,859
Charitable activities			
Riding school	166,039	-	166,039
Visitor services	140,414	-	140,414
Livestock and animals	70,439	-	70,439
General	6,740	-	6,740
Investment income	1,266	-	1,266
Total	<u>618,617</u>	<u>17,140</u>	<u>635,757</u>
EXPENDITURE ON			
Charitable activities			
Riding school	163,314	5,086	168,400
Visitor services	125,654	2,405	128,059
Livestock and animals	118,233	11,771	130,004
General	214,402	-	214,402
Total	<u>621,603</u>	<u>19,262</u>	<u>640,865</u>
NET INCOME/(EXPENDITURE)	(2,986)	(2,122)	(5,108)
RECONCILIATION OF FUNDS			
Total funds brought forward	114,374	2,122	116,496
TOTAL FUNDS CARRIED FORWARD	<u>111,388</u>	<u>-</u>	<u>111,388</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2024	14,284	61,873	69,055	145,212
Additions	4,612	-	3,548	8,160
At 31 March 2025	<u>18,896</u>	<u>61,873</u>	<u>72,603</u>	<u>153,372</u>
DEPRECIATION				
At 1 April 2024	12,065	41,092	57,595	110,752
Charge for year	910	15,468	2,137	18,515
At 31 March 2025	<u>12,975</u>	<u>56,560</u>	<u>59,732</u>	<u>129,267</u>
NET BOOK VALUE				
At 31 March 2025	<u>5,921</u>	<u>5,313</u>	<u>12,871</u>	<u>24,105</u>
At 31 March 2024	<u>2,219</u>	<u>20,781</u>	<u>11,460</u>	<u>34,460</u>

14. STOCKS

	2025 £	2024 £
Animal supplies, shop and cafe	<u>7,944</u>	<u>6,655</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	4,066	5,865
Other debtors	3,027	3,122
Prepayments	3,264	7,525
	<u>10,357</u>	<u>16,512</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 18)	10,441	10,183
Trade creditors	6,712	6,921
Social security and other taxes	6,795	-
VAT	4,272	12,176
Other creditors	2,457	8,932
Accruals and deferred income	22,693	-
Accrued expenses	4,000	3,850
	<u>57,370</u>	<u>42,062</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 18)	<u>2,654</u>	<u>13,093</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand: Bank loans	<u>10,441</u>	<u>10,183</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>2,654</u>	<u>10,441</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>-</u>	<u>2,652</u>

19. LEASING AGREEMENTS

The charity holds a 20-year Farm Business Tenancy Agreement for land and buildings at Bunces Meadow, Morden Hall Park, with The National Trust for Places of Historic Interest or Natural Beauty. The lease commenced on 20 October 2022 and has an annual rent of £1.

This lease arrangement provides a significant concessionary benefit to the charity, which is considered a material gift in kind. While the full value of this benefit has not been recognised in the financial statements, the trustees have assessed the arrangement in accordance with the provisions of FRS 102 and the Charities Statement of Recommended Practice (SORP). The annual rental charge of £1 has been included within expenditure for the year.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	24,105	-	24,105	34,460
Current assets	141,462	25,512	166,974	132,083
Current liabilities	(34,677)	(22,693)	(57,370)	(42,062)
Long term liabilities	(2,654)	-	(2,654)	(13,093)
	<u>128,236</u>	<u>2,819</u>	<u>131,055</u>	<u>111,388</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

21. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	111,388	16,998	(150)	128,236
Restricted funds				
Jack Petchey Fund	-	1,198	-	1,198
Community Drugs & Alcohol Services (CDARS)	-	(150)	150	-
Croundfunder	-	1,621	-	1,621
	-	2,669	150	2,819
TOTAL FUNDS	<u>111,388</u>	<u>19,667</u>	<u>-</u>	<u>131,055</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	777,266	(760,268)	16,998
Restricted funds			
Jack Petchey Fund	1,800	(602)	1,198
Community Drugs & Alcohol Services (CDARS)	8,650	(8,800)	(150)
Mercers Company	5,000	(5,000)	-
Croundfunder	1,621	-	1,621
Coales No. 4 (Family) Trust	22,693	(22,693)	-
	39,764	(37,095)	2,669
TOTAL FUNDS	<u>817,030</u>	<u>(797,363)</u>	<u>19,667</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	114,374	(2,986)	111,388
Restricted funds			
Jack Petchey Fund	1,200	(1,200)	-
Mayor's Community Fund	922	(922)	-
	2,122	(2,122)	-
TOTAL FUNDS	<u>116,496</u>	<u>(5,108)</u>	<u>111,388</u>

DEEN CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	618,617	(621,603)	(2,986)
Restricted funds			
Jack Petchey Fund	-	(1,200)	(1,200)
Mayor's Community Fund	-	(922)	(922)
Wimbledon/London Community Fund	9,687	(9,687)	-
Together Fund: Changing Lives Through Horses	3,003	(3,003)	-
Community Drugs & Alcohol Services (CDARS)	4,450	(4,450)	-
	<u>17,140</u>	<u>(19,262)</u>	<u>(2,122)</u>
TOTAL FUNDS	<u>635,757</u>	<u>(640,865)</u>	<u>(5,108)</u>

The restricted funds represent amounts that have been donated or granted to the farm on the basis that they are used in a specific manner. The exception to this is the general fund where costs have been funded by grant giving bodies to meet the general running overheads of the farm. These grants in particular are particularly appreciated due to the flexibility they give us in managing the farm's activities.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

23. ULTIMATE CONTROLLING PARTY

The trustees are the immediate and ultimate controlling party.

Each of the trustees signs up as a "Friend of the Farm" and so makes a donation that varies between £5 a month and £15 per annum. No other significant donations from trustees have been noted.

24. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

DEEN CITY FARM LIMITED

England & Wales - Charity number 1008028

Accounts

REGISTERED COMPANY NUMBER: 02577067 (England and Wales)
REGISTERED CHARITY NUMBER: 1008028

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
DEEN CITY FARM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

DEEN CITY FARM LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Aims

The charity's objectives, as set out in the governing document are:

- To advance education and provide facilities for leisure and recreation to improve quality of life for local people, particularly young people
- The promotion and advancement of agriculture, horticulture, and home crafts through education of local people
- To educate local people in the care and consideration for all animals by exhibiting and caring for the livestock and domestic animals.
- The education and training of local people in the need to prepare them to earn their own livelihood.
- To relieve local people with a physical and mental disability by providing facilities for them to ride horses and ponies.

Objectives and activities

The Farm offers its facilities free-of-charge to visitors, principally from Merton but also from further afield. The organisation's objectives are realised through a range of services: the operation of an active educational programme offered by a dedicated member of staff, with a programme of tours and workshops held at the Farm and outreach projects delivered in the community; volunteering and work experience programmes that encourage young people to become involved in animal care and horticulture; the operation of a riding school that offers lessons to novice and experienced riders of all ages and abilities. The Farm also offers a programme of community events throughout the year, run by the Visitor Services department.

In planning these activities, the members of the Board of Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The Board considers that the charity's activities contribute to the public benefit in several areas:

- The advancement of education.
- The advancement of citizenship and community development
- The advancement of heritage and science.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantages, and
- The advancement of animal welfare.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Achievements and performance

The charity's objectives continue to be fulfilled through our activities, described below:

Education

The Farm is a unique educational resource for even the most casual visitor. The interpretational information around the Farm is renewed and expanded regularly to appeal to visitors of all ages. In addition, the Farm runs a range of popular educational activities targeted at specific groups. Nursery groups and schoolchildren visit the farm and enjoy guided tours, often combined with workshop activities. In the year under review the Farm hosted over 2,500 children from schools all over Merton and its neighbouring boroughs. Our Livestock department and Riding School offered work experience to over 150 students on animal care and equestrian courses, through short-term placements running throughout the year.

Volunteering

The range of volunteering opportunities is one of the Farm's most important contributions to the community. The popular Junior Volunteering weekend scheme brings together young people (ages 12-17) from a range of backgrounds and promotes healthy, social, outdoor activity. Over 130 young people have attended over the year. Weekday volunteering is well-attended, with adult volunteers working in all areas of the Farm. Over 30 volunteers attend most weeks.

Farm, Café and Shop

The Farm is a unique resource within the borough, offering residents the chance to glimpse rural life, to get close to a range of animals that includes all the types of livestock found on British farms. The financial year saw the Farm continue with 'business as usual' with over 130,000 visitors throughout the year.

Key projects undertaken by staff and trustees during the period included:

- the opening of the Pavilion, a new outdoor accessible classroom and animal handling facility,
- transformation of the gardens and allotment, starting a growing programme and educational garden club,
- introduction of accessible picnic benches,
- update internal policies and procedures,
- confirmation of a new 20 year lease for the Bunces Meadow site from the National Trust,
- renewal of the Charity's Articles of Association.

Riding School

The Riding School taught over 3,000 lessons with 402 individual riders across the year. Riders of all abilities can learn, return and develop in a safe and friendly equestrian environment. Evening and weekend classes run in all weathers.

FINANCIAL REVIEW

Going concern

The Trustees consider that the charity has sufficient resources to continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis while preparing the financial statements.

Financial Risk Management objectives and policies

The nature of the charity's activities do not give rise to meaningful foreign exchange, interest rate, credit or liquidity risks. Income is generally collected ahead of activities being delivered, or is received from donations and grants. Internal financial procedures are reviewed regularly and payments require dual authority from managers, and the Farm's funds are held in accounts with a major high street bank.

Principal funding sources

Principal funding comes from earned income generated on the Farm, supplemented by grants, donations and occasional legacies. The most significant grant remains that received from Merton Borough Council.

Review of the period

Details of the income and expenditure in the year and the fund balances at the year end are set out in the statement of financial activities.

Reserves policy

The charity has long held the policy that reserves should be built up to cover core expenses should income be affected by adverse events. This remains a challenge, and the Board and staff continue to be aware of the need to build up reserves.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

PLANS FOR FUTURE PERIODS

While the Farm continues to receive generous support from Merton Borough Council, the trustees have acknowledged for many years that this cannot be relied on to continue indefinitely. In March 2022, the trustees agreed with the Council to a phased reduction in the grant received by 10% per annum for 5 consecutive years from the financial year 2023/24 onwards. The Board, and staff, focus is therefore to continue to improve our voluntary and earned income. Increasing the latter may require investment in new facilities, as we are reaching full capacity in several areas. A priority for trustees for the forthcoming year is to therefore review our assets to ensure that we are maximising their value to us. Further to this review, trustees will determine whether an accompanying investment strategy needs to be developed to implement the recommendations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and was incorporated on 28 January 1991. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board. Trustees are elected to the Board by members of the charity. The chairman of the trustees is elected by the Board of Trustees.

Organisational structure

The charitable company is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that it satisfies its legal and contractual obligations. The Trustee Board meets at least quarterly and there are additional meetings of appropriate members or groups as required. The day-to-day operation of the organisation has been delegated to the General Manager and senior management team. In addition, there is an experienced team of paid staff and a substantial team of volunteers who are key to providing the services offered by the charity.

Risk management

The Trustees 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 systems and procedures are in place to mitigate exposure to major risks.

The sources of the Farm's income continue to broaden, and the proportion of earned income has risen. Management are working to continue to reduce the charity's dependence on the funding it receives from the London Borough of Merton.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02577067 (England and Wales)

Registered Charity number

1008028

Registered office

39 Windsor Avenue
Merton Abbey
London
SW19 2RR

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

M N Linden - Chair
E Flanagan - Treasurer
J Crush (appointed 26/9/23)
R Dollimore (appointed 26/9/23)
J Grainger (appointed 26/9/23)
D R J Laird (appointed 28/4/23)
H R L Nelless
K T Turner
L J Liell (resigned 25/7/24)
V H Challacombe (appointed 28/4/23) (resigned 7/5/24)
G W S Cheung (resigned 7/5/24)
S J Conkling (resigned 7/5/24)
L Davis (appointed 28/4/23) (resigned 7/5/24)
A Ryan (resigned 23/4/23)

Company Secretary

K T Turner

Independent Examiner

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Bankers

CAF Bank Limited
25 Kingshill Avenue
Kingshill
Kent
E17 5AH

Approved by order of the board of trustees on 16 October 2024 and signed on its behalf by:

M N Linden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DEEN CITY FARM LIMITED

Independent examiner's report to the trustees of Deen City Farm Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Jonathan Askew
The Institute of Chartered Accountants in England and Wales

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

16 October 2024

DEEN CITY FARM LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants and donations	2	233,719	17,140	250,859	177,256
Charitable activities	4				
Riding school		166,039	-	166,039	162,032
Visitor services		140,414	-	140,414	130,429
Livestock and animals		70,439	-	70,439	82,040
General		6,740	-	6,740	5,417
Investment income	3	1,266	-	1,266	442
Total		<u>618,617</u>	<u>17,140</u>	<u>635,757</u>	<u>557,616</u>
EXPENDITURE ON					
Charitable activities	5				
Riding school		163,314	5,086	168,400	182,602
Visitor services		125,654	2,405	128,059	112,464
Livestock and animals		118,233	11,771	130,004	112,472
General		214,402	-	214,402	160,939
Total		<u>621,603</u>	<u>19,262</u>	<u>640,865</u>	<u>568,477</u>
NET INCOME/(EXPENDITURE)		(2,986)	(2,122)	(5,108)	(10,861)
RECONCILIATION OF FUNDS					
Total funds brought forward		114,374	2,122	116,496	127,357
TOTAL FUNDS CARRIED FORWARD		<u>111,388</u>	<u>-</u>	<u>111,388</u>	<u>116,496</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)**STATEMENT OF FINANCIAL POSITION
31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	34,460	50,503
CURRENT ASSETS			
Stocks	14	6,655	6,051
Debtors	15	16,512	6,318
Cash at bank and in hand		108,916	113,682
		<u>132,083</u>	<u>126,051</u>
CREDITORS			
Amounts falling due within one year	16	(42,062)	(36,784)
		<u>90,021</u>	<u>89,267</u>
NET CURRENT ASSETS			
		124,481	139,770
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	17	(13,093)	(23,274)
		<u>111,388</u>	<u>116,496</u>
NET ASSETS			
FUNDS	20		
Unrestricted funds		111,388	114,374
Restricted funds		-	2,122
		<u>111,388</u>	<u>116,496</u>
TOTAL FUNDS			

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 October 2024 and were signed on its behalf by:

M N Linden - Trustee

The notes form part of these financial statements

DEEN CITY FARM LIMITED**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	5,659	4,962
Net cash provided by operating activities		<u>5,659</u>	<u>4,962</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,760)	(23,542)
Interest received		1,266	442
Net cash used in investing activities		<u>(494)</u>	<u>(23,100)</u>
Cash flows from financing activities			
Loan repayments in year		(9,931)	(9,686)
Net cash used in financing activities		<u>(9,931)</u>	<u>(9,686)</u>
Change in cash and cash equivalents in the reporting period		<u>(4,766)</u>	<u>(27,824)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>113,682</u>	<u>141,506</u>
Cash and cash equivalents at the end of the reporting period		<u><u>108,916</u></u>	<u><u>113,682</u></u>

The notes form part of these financial statements

DEEN CITY FARM LIMITED**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(5,108)	(10,861)
Adjustments for:		
Depreciation charges	17,805	14,819
Interest received	(1,266)	(442)
Increase in stocks	(604)	(3,551)
Increase in debtors	(10,194)	(3,617)
Increase in creditors	5,026	8,614
Net cash provided by operations	<u>5,659</u>	<u>4,962</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
Net cash			
Cash at bank and in hand	113,682	(4,766)	108,916
	<u>113,682</u>	<u>(4,766)</u>	<u>108,916</u>
Debt			
Debts falling due within 1 year	(9,931)	(252)	(10,183)
Debts falling due after 1 year	(23,274)	10,181	(13,093)
	<u>(33,205)</u>	<u>9,929</u>	<u>(23,276)</u>
Total	<u>80,477</u>	<u>5,163</u>	<u>85,640</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

a) Preparation of the accounts on a going concern basis

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Improvements to property	- 15% on reducing balance
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on reducing balance

All assets costing more than £1,500 are capitalised.

Stocks

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basic 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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayment are valued at the amount repaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. GRANTS AND DONATIONS

	2024	2023
	£	£
Donations	155,339	89,133
Legacies	2,000	301
Grants	93,520	87,822
	<u>250,859</u>	<u>177,256</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
LB Merton - Core funding	76,372	84,900
Other grants	17,148	2,922
	<u>93,520</u>	<u>87,822</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,266	442
	<u>1,266</u>	<u>442</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Riding school	Riding school	166,039	162,032
Shop and cafe	Visitor services	41,470	36,433
Education and craft	Visitor services	3,561	265
Events and fundraising	Visitor services	95,342	93,349
Miscellaneous	Visitor services	41	382
Education and craft	Livestock and animals	10,658	18,618
Livestock and animals	Livestock and animals	59,781	63,422
Miscellaneous	General	6,740	5,417
		<u>383,632</u>	<u>379,918</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Riding school	46,779	121,621	168,400
Visitor services	13,592	114,467	128,059
Livestock and animals	27,445	102,559	130,004
General	37,626	176,776	214,402
	<u>125,442</u>	<u>515,423</u>	<u>640,865</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Training	1,246	1,979
Purchases	17,634	17,869
Education and craft	-	26
Care of livestock	51,631	46,315
Operation of stables	22,593	26,822
Telephone and utilities	8,233	21,933
Office supplies	7,961	9,265
Other	16,144	8,422
	<u>125,442</u>	<u>132,631</u>

7. SUPPORT COSTS

	Management
	£
Riding school	121,621
Visitor services	114,467
Livestock and animals	102,559
General	176,776
	<u>515,423</u>

Support costs, included in the above, are as follows:

Management

	Riding school	Visitor services	Livestock and animals
	£	£	£
Wages	100,345	98,996	96,405
Social security	6,411	4,994	3,569
Pensions	1,799	1,274	1,007
Insurance	8,228	709	-
Advertising	-	690	-
Operational costs	886	6,628	26
Premises costs	-	443	800
Bank charges and interest	3,952	733	752
Loan interest	-	-	-
Independent examiner's fees	-	-	-
Bookkeeping and accountancy	-	-	-
Depreciation of tangible and heritage assets	-	-	-
	<u>121,621</u>	<u>114,467</u>	<u>102,559</u>

DEEN CITY FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****7. SUPPORT COSTS - continued****Management - continued**

	General	2024 Total activities	2023 Total activities
	£	£	£
Wages	68,610	364,356	329,998
Social security	4,141	19,115	22,775
Pensions	1,270	5,350	4,781
Insurance	10,445	19,382	12,358
Advertising	908	1,598	6
Operational costs	49,274	56,814	20,088
Premises costs	13,647	14,890	13,918
Bank charges and interest	713	6,150	8,182
Loan interest	720	720	961
Independent examiner's fees	1,520	1,520	1,450
Bookkeeping and accountancy	7,723	7,723	6,510
Depreciation of tangible and heritage assets	17,805	17,805	14,819
	<u>176,776</u>	<u>515,423</u>	<u>435,846</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>17,803</u>	<u>14,820</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

The key management personnel of the charity comprise the Operations Manager, the Livestock Manager, the Riding School Manager and the Visitor Experience Manager as well as the trustees. The total employee benefits of key management personnel of the charity (including employers NI) were £140,354 (2023 - £140,841).

The average monthly number of employees during the year was as follows:

	2024	2023
Staff	<u>15</u>	<u>21</u>

No employees received emoluments in excess of £60,000.

DEEN CITY FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****11. INDEPENDENT EXAMINER'S REMUNERATION**

	2023	2022
	£	£
Independent examination	1,450	1,350
Accountancy	3,475	3,290
	<u>4,925</u>	<u>4,640</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and donations	167,199	10,057	177,256
Charitable activities			
Riding school	162,032	-	162,032
Visitor services	130,429	-	130,429
Livestock and animals	82,040	-	82,040
General	5,417	-	5,417
Investment income	442	-	442
Total	<u>547,559</u>	<u>10,057</u>	<u>557,616</u>
EXPENDITURE ON			
Charitable activities			
Riding school	182,602	-	182,602
Visitor services	112,437	27	112,464
Livestock and animals	105,137	7,335	112,472
General	154,492	6,447	160,939
Total	<u>554,668</u>	<u>13,809</u>	<u>568,477</u>
NET INCOME/(EXPENDITURE)	(7,109)	(3,752)	(10,861)
RECONCILIATION OF FUNDS			
Total funds brought forward	121,483	5,874	127,357
TOTAL FUNDS CARRIED FORWARD	<u>114,374</u>	<u>2,122</u>	<u>116,496</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2023	14,284	61,873	67,295	143,452
Additions	-	-	1,760	1,760
	<u>14,284</u>	<u>61,873</u>	<u>69,055</u>	<u>145,212</u>
At 31 March 2024	14,284	61,873	69,055	145,212
DEPRECIATION				
At 1 April 2023	11,674	25,624	55,651	92,949
Charge for year	391	15,468	1,944	17,803
	<u>12,065</u>	<u>41,092</u>	<u>57,595</u>	<u>110,752</u>
At 31 March 2024	12,065	41,092	57,595	110,752
NET BOOK VALUE				
At 31 March 2024	<u>2,219</u>	<u>20,781</u>	<u>11,460</u>	<u>34,460</u>
At 31 March 2023	<u>2,610</u>	<u>36,249</u>	<u>11,644</u>	<u>50,503</u>

14. STOCKS

	2024 £	2023 £
Animal supplies, shop and cafe	<u>6,655</u>	<u>6,051</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	5,865	1,443
Other debtors	3,122	-
Prepayments	7,525	4,875
	<u>16,512</u>	<u>6,318</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 18)	10,183	9,931
Trade creditors	6,921	392
VAT	12,176	10,807
Other creditors	8,932	8,104
Accrued expenses	3,850	7,550
	<u>42,062</u>	<u>36,784</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 18)	<u>13,093</u>	<u>23,274</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,183</u>	<u>9,931</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,441</u>	<u>10,183</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>2,652</u>	<u>13,091</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	34,460	-	34,460	50,503
Current assets	132,083	-	132,083	126,051
Current liabilities	(42,062)	-	(42,062)	(36,784)
Long term liabilities	(13,093)	-	(13,093)	(23,274)
	<u>111,388</u>	<u>-</u>	<u>111,388</u>	<u>116,496</u>

20. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	114,374	(2,986)	111,388
Restricted funds			
Jack Petchey Fund	1,200	(1,200)	-
Mayor's Community Fund	922	(922)	-
	<u>2,122</u>	<u>(2,122)</u>	<u>-</u>
TOTAL FUNDS	<u>116,496</u>	<u>(5,108)</u>	<u>111,388</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	618,617	(621,603)	(2,986)
Restricted funds			
Jack Petchey Fund	-	(1,200)	(1,200)
Mayor's Community Fund	-	(922)	(922)
Wimbledon/London Community Fund	9,687	(9,687)	-
Together Fund: Changing Lives Through Horses	3,003	(3,003)	-
Community Drugs & Alcohol Services (CDARS)	4,450	(4,450)	-
	<u>17,140</u>	<u>(19,262)</u>	<u>(2,122)</u>
TOTAL FUNDS	<u>635,757</u>	<u>(640,865)</u>	<u>(5,108)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	121,483	(7,109)	114,374
Restricted funds			
General	5,847	(5,847)	-
Visitor services	27	(27)	-
Jack Petchey Fund	-	1,200	1,200
Mayor's Community Fund	-	922	922
	<u>5,874</u>	<u>(3,752)</u>	<u>2,122</u>
TOTAL FUNDS	<u>127,357</u>	<u>(10,861)</u>	<u>116,496</u>

DEEN CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	547,559	(554,668)	(7,109)
Restricted funds			
General	-	(5,847)	(5,847)
Livestock	7,335	(7,335)	-
Visitor services	-	(27)	(27)
Jack Petchey Fund	1,800	(600)	1,200
Mayor's Community Fund	922	-	922
	<u>10,057</u>	<u>(13,809)</u>	<u>(3,752)</u>
TOTAL FUNDS	<u>557,616</u>	<u>(568,477)</u>	<u>(10,861)</u>

The restricted funds represent amounts that have been donated or granted to the farm on the basis that they are used in a specific manner. The exception to this is the general fund where costs have been funded by grant giving bodies to meet the general running overheads of the farm. These grants in particular are particularly appreciated due to the flexibility they give us in managing the farm's activities.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

22. ULTIMATE CONTROLLING PARTY

The trustees are the immediate and ultimate controlling party.

Each of the trustees signs up as a "Friend of the Farm" and so makes a donation that varies between £5 a month and £15 per annum. No other significant donations from trustees have been noted.

23. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

DEEN CITY FARM LIMITED

England & Wales - Charity number 1008028

Accounts

REGISTERED COMPANY NUMBER: 02577067 (England and Wales)
REGISTERED CHARITY NUMBER: 1008028

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
DEEN CITY FARM LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

DEEN CITY FARM LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Aims

The charity's objectives, as set out in the governing document are:

- To advance education and provide facilities for leisure and recreation to improve quality of life for local people, particularly young people
- The promotion and advancement of agriculture, horticulture, and home crafts through education of local people
- To educate local people in the care and consideration for all animals by exhibiting and caring for the livestock and domestic animals.
- The education and training of local people in the need to prepare them to earn their own livelihood.
- To relieve local people with a physical and mental disability by providing facilities for them to ride horses and ponies.

Objectives and activities

The Farm offers its facilities free-of-charge to visitors, principally from Merton but also from further afield. The organisation's objectives are realised through a range of services: the operation of an active educational programme offered by a dedicated member of staff, with a programme of tours and workshops held at the Farm and outreach projects delivered in the community; volunteering and work experience programmes that encourage young people to become involved in animal care and horticulture; the operation of a riding school that offers lessons to novice and experienced riders of all ages and abilities. The Farm also offers a programme of community events throughout the year, run by the Visitor Services department.

In planning these activities, the members of the Board of Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The Board considers that the charity's activities contribute to the public benefit in several areas:

- The advancement of education.
- The advancement of citizenship and community development
- The advancement of heritage and science.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantages, and
- The advancement of animal welfare.

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Achievements and performance

The charity's objectives continue to be fulfilled through our activities, described below:

Education

The Farm is a unique educational resource for even the most casual visitor. The interpretational information around the Farm is renewed and expanded regularly to appeal to visitors of all ages. In addition, the Farm runs a range of popular educational activities targeted at specific groups. Nursery groups and schoolchildren visit the farm and enjoy guided tours, often combined with workshop activities. In the year under review the Farm hosted over 2,500 children from schools all over Merton and its neighbouring boroughs. Our Livestock department and Riding School offered work experience to over 150 students on animal care and equestrian courses, through short-term placements running throughout the year.

Volunteering

The range of volunteering opportunities is one of the Farm's most important contributions to the community. The popular Junior Volunteering weekend scheme brings together young people (ages 12-17) from a range of backgrounds and promotes healthy, social, outdoor activity. Over 130 young people have attended over the year. Weekday volunteering is well-attended, with adult volunteers working in all areas of the Farm. Over 30 volunteers attend most weeks.

Farm, Café and Shop

The Farm is a unique resource within the borough, offering residents the chance to glimpse rural life, to get close to a range of animals that includes all the types of livestock found on British farms. The financial year saw the Farm continue with 'business as usual' with over 130,000 visitors throughout the year.

Key projects undertaken by staff and trustees during the period included:

- the opening of the Pavilion, a new outdoor accessible classroom and animal handling facility,
- transformation of the gardens and allotment, starting a growing programme and educational garden club,
- introduction of accessible picnic benches,
- update internal policies and procedures,
- confirmation of a new 20 year lease for the Bunces Meadow site from the National Trust,
- renewal of the Charity's Articles of Association.

Riding School

The Riding School taught over 3,000 lessons with 402 individual riders across the year. Riders of all abilities can learn, return and develop in a safe and friendly equestrian environment. Evening and weekend classes run in all weathers.

STRATEGIC REPORT

Going concern

The Trustees consider that the charity has sufficient resources to continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis while preparing the financial statements.

Financial Risk Management objectives and policies

The nature of the charity's activities do not give rise to meaningful foreign exchange, interest rate, credit or liquidity risks. Income is generally collected ahead of activities being delivered, or is received from donations and grants. Internal financial procedures are reviewed regularly and payments require dual authority from managers, and the Farm's funds are held in accounts with a major high street bank.

Principal funding sources

Principal funding comes from earned income generated on the Farm, supplemented by grants, donations and occasional legacies. The most significant grant remains that received from Merton Borough Council.

Review of the period

Details of the income and expenditure in the year and the fund balances at the year end are set out in the statement of financial activities.

Reserves policy

The charity has long held the policy that reserves should be built up to cover core expenses should income be affected by adverse events. This remains a challenge, and the Board and staff continue to be aware of the need to build up reserves.

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRATEGIC REPORT

Principal risks and uncertainties

The main risk continues to be the reliance on a relatively small range of sources for income. In an uncertain economic environment, dependence on statutory funding from local authorities cannot be relied on in the future. As the public-sector shrinks, it is also the case that competition among charities for trust and foundation funding intensifies.

The Farm would be adversely affected if it was required to close because of an animal health emergency, such as Avian flu or Foot and Mouth. The charity's urban location reduces this risk, but it must nevertheless be noted.

Plans for future periods

While the Farm continues to receive generous support from Merton Borough Council, the trustees have acknowledged for many years that this cannot be relied on to continue indefinitely. In March 2022, the trustees agreed with the Council to a phased reduction in the grant received by 10% per annum for 5 consecutive years from the financial year 2023/24 onwards. The Board, and staff, focus is therefore to continue to improve our voluntary and earned income. Increasing the latter may require investment in new facilities, as we are reaching full capacity in several areas. A priority for trustees for the forthcoming year is to therefore review our assets to ensure that we are maximising their value to us. Further to this review, trustees will determine whether an accompanying investment strategy needs to be developed to implement the recommendations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and was incorporated on 28 January 1991. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board. Trustees are elected to the Board by members of the charity. The chairman of the trustees is elected by the Board of Trustees.

Organisational structure

The charitable company is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that it satisfies its legal and contractual obligations. The Trustee Board meets at least quarterly and there are additional meetings of appropriate members or groups as required. The day-to-day operation of the organisation has been delegated to the General Manager and senior management team. In addition, there is an experienced team of paid staff and a substantial team of volunteers who are key to providing the services offered by the charity.

Risk management

The Trustees 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 systems and procedures are in place to mitigate exposure to major risks.

The sources of the Farm's income continue to broaden, and the proportion of earned income has risen. Management are working to continue to reduce the charity's dependence on the funding it receives from the London Borough of Merton.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02577067 (England and Wales)

Registered Charity number

1008028

Registered office

39 Windsor Avenue
Merton Abbey
London
SW19 2RR

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

M N Linden - Chair (appointed 28/1/23)
E Flanagan - Treasurer (appointed 13/9/22)
V H Challacombe (appointed 28/4/23)
G W S Cheung
S J Conkling
J Crush (appointed 26/9/23)
L Davis (appointed 28/4/23)
R Dollimore (appointed 26/9/23)
J Grainger (appointed 26/9/23)
D R J Laird (appointed 28/4/23)
L J Liell
H R L Nelless
K T Turner
S Benson (resigned 13/9/22)
J Edwards (resigned 13/9/22)
P J Griffin (resigned 20/4/22)
C Hoyle (resigned 13/9/22)
W Pringle (resigned 13/9/22)
A Ryan (resigned 23/4/23)
A Wood (resigned 22/9/22)
B Pena-Mendez (resigned 25/1/23)

Company Secretary

K T Turner

Independent Examiner

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Bankers

CAF Bank Limited
25 Kingshill Avenue
Kingshill
Kent
E17 5AH

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 October 2023 and signed on the board's behalf by:



M N Linden - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DEEN CITY FARM LIMITED**

Independent examiner's report to the trustees of Deen City Farm Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.


Jonathan Askew

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Date: 24 / 10 / 2023

DEEN CITY FARM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	82,299	10,057	92,356	100,591
Charitable activities					
Riding school	4	162,032	-	162,032	96,945
Visitor services		215,329	-	215,329	156,381
Livestock and animals		82,040	-	82,040	104,879
General		5,417	-	5,417	3,740
Investment income	3	442	-	442	5
Total		<u>547,559</u>	<u>10,057</u>	<u>557,616</u>	<u>462,541</u>
EXPENDITURE ON					
Charitable activities					
Riding school	5	182,602	-	182,602	151,832
Visitor services		112,437	-	112,437	74,238
Livestock and animals		105,137	7,335	112,472	77,909
General		154,492	6,474	160,966	184,800
Total		<u>554,668</u>	<u>13,809</u>	<u>568,477</u>	<u>488,779</u>
NET INCOME/(EXPENDITURE)		(7,109)	(3,752)	(10,861)	(26,238)
RECONCILIATION OF FUNDS					
Total funds brought forward		121,483	5,874	127,357	153,595
TOTAL FUNDS CARRIED FORWARD		<u>114,374</u>	<u>2,122</u>	<u>116,496</u>	<u>127,357</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	50,503	41,781
CURRENT ASSETS			
Stocks	14	6,051	2,500
Debtors	15	6,318	2,701
Cash at bank and in hand		113,682	141,506
		<u>126,051</u>	<u>146,707</u>
CREDITORS			
Amounts falling due within one year	16	(36,784)	(27,925)
		<u>89,267</u>	<u>118,782</u>
NET CURRENT ASSETS			
		139,770	160,563
CREDITORS			
Amounts falling due after more than one year	17	(23,274)	(33,206)
		<u>116,496</u>	<u>127,357</u>
NET ASSETS			
FUNDS	20		
Unrestricted funds		114,374	121,483
Restricted funds		2,122	5,874
TOTAL FUNDS		<u>116,496</u>	<u>127,357</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October 2023 and were signed on its behalf by:



M N Linden - Trustee

The notes form part of these financial statements

DEEN CITY FARM LIMITED**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	4,962	(4,942)
Net cash provided by/(used in) operating activities		<u>4,962</u>	<u>(4,942)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(23,542)	-
Interest received		442	5
Net cash (used in)/provided by investing activities		<u>(23,100)</u>	<u>5</u>
Cash flows from financing activities			
Loan repayments in year		(9,686)	(7,986)
Capital repayments in year		-	878
Net cash used in financing activities		<u>(9,686)</u>	<u>(7,108)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(27,824)</u>	<u>(12,045)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>141,506</u>	<u>153,551</u>
Cash and cash equivalents at the end of the reporting period		<u><u>113,682</u></u>	<u><u>141,506</u></u>

The notes form part of these financial statements

DEEN CITY FARM LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(10,861)	(26,238)
Adjustments for:		
Depreciation charges	14,819	13,005
Interest received	(442)	(5)
Increase in stocks	(3,551)	-
(Increase)/decrease in debtors	(3,617)	807
Increase in creditors	8,614	7,489
Net cash provided by/(used in) operations	<u>4,962</u>	<u>(4,942)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	141,506	(27,824)	113,682
	<u>141,506</u>	<u>(27,824)</u>	<u>113,682</u>
Debt			
Debts falling due within 1 year	(9,686)	(245)	(9,931)
Debts falling due after 1 year	(33,206)	9,932	(23,274)
	<u>(42,892)</u>	<u>9,687</u>	<u>(33,205)</u>
Total	<u>98,614</u>	<u>(18,137)</u>	<u>80,477</u>

The notes form part of these financial statements

DEEN CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

a) Preparation of the accounts on a going concern basis

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as Income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Improvements to property	- 15% on reducing balance
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on reducing balance

All assets costing more than £1,500 are capitalised.

Stocks

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basic 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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayment are valued at the amount repaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	89,133	103,201
Legacies	301	1,000
Grants	2,922	(3,610)
	<u>92,356</u>	<u>100,591</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	2,922	14,265
Other grants	-	(17,875)
	<u>2,922</u>	<u>(3,610)</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>442</u>	<u>5</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Riding school	Riding school	162,032	96,945
Shop and cafe	Visitor services	121,333	98,036
Education and craft	Visitor services	265	174
Events and fundraising	Visitor services	93,349	58,020
Miscellaneous	Visitor services	382	151
Education and craft	Livestock and animals	18,618	17,426
Livestock and animals	Livestock and animals	63,422	87,453
Miscellaneous	General	5,417	3,740
		<u>464,818</u>	<u>361,945</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Riding school	49,998	132,604	182,602
Visitor services	22,719	89,718	112,437
Livestock and animals	24,013	88,459	112,472
General	35,901	125,065	160,966
	<u>132,631</u>	<u>435,846</u>	<u>568,477</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Training	1,979	1,925
Purchases	17,869	10,168
Education and craft	26	195
Care of livestock	46,315	41,953
Operation of stables	26,822	18,255
Telephone and utilities	21,933	17,652
Office supplies	9,265	15,745
Other	8,422	12,313
	<u>132,631</u>	<u>118,206</u>

7. SUPPORT COSTS

	Management
	£
Riding school	132,604
Visitor services	89,718
Livestock and animals	88,459
General	125,065
	<u>435,846</u>

Support costs, included in the above, are as follows:

Management

	Riding school	Visitor services	Livestock and animals
	£	£	£
Wages	109,710	82,080	83,094
Social security	9,508	4,123	4,138
Pensions	1,721	827	1,025
Insurance	6,683	-	-
Advertising	-	-	-
Operational costs	1,713	119	-
Premises costs	127	2,569	202
Bank charges and interest	3,142	-	-
Loan interest	-	-	-
Independent examiner's fees	-	-	-
Bookkeeping and accountancy	-	-	-
Depreciation of tangible and heritage assets	-	-	-
	<u>132,604</u>	<u>89,718</u>	<u>88,459</u>

DEEN CITY FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****7. SUPPORT COSTS - continued****Management - continued**

	General	2023 Total activities	2022 Total activities
	£	£	£
Wages	55,114	329,998	246,043
Social security	5,006	22,775	16,391
Pensions	1,208	4,781	3,716
Insurance	5,675	12,358	15,265
Advertising	6	6	726
Operational costs	18,256	20,088	9,993
Premises costs	11,020	13,918	53,371
Bank charges and interest	5,040	8,182	6,422
Loan interest	961	961	1,191
Independent examiner's fees	1,450	1,450	1,450
Bookkeeping and accountancy	6,510	6,510	3,000
Depreciation of tangible and heritage assets	14,819	14,819	13,005
	<u>125,065</u>	<u>435,846</u>	<u>370,573</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>14,820</u>	<u>13,005</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

The key management personnel of the charity comprise the Operations Manager, the Livestock Supervisor, the Riding School Manager and the Visitor Experience Manager as well as the trustees. The total employee benefits of key management personnel of the charity (including employers NI) were £140,841 (2022 - £104,088).

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	<u>21</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

DEEN CITY FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****11. INDEPENDENT EXAMINER'S REMUNERATION**

	2023	2022
	£	£
Independent examination	1,450	1,350
Accountancy	3,475	3,290
	<u>4,925</u>	<u>4,640</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	98,203	2,388	100,591
Charitable activities			
Riding school	96,945	-	96,945
Visitor services	156,381	-	156,381
Livestock and animals	104,879	-	104,879
General	3,740	-	3,740
Investment income	5	-	5
Total	<u>460,153</u>	<u>2,388</u>	<u>462,541</u>
EXPENDITURE ON			
Charitable activities			
Riding school	151,832	-	151,832
Visitor services	62,954	11,284	74,238
Livestock and animals	76,909	1,000	77,909
General	177,305	7,495	184,800
Total	<u>469,000</u>	<u>19,779</u>	<u>488,779</u>
NET INCOME/(EXPENDITURE)	(8,847)	(17,391)	(26,238)
RECONCILIATION OF FUNDS			
Total funds brought forward	130,330	23,265	153,595
TOTAL FUNDS CARRIED FORWARD	<u>121,483</u>	<u>5,874</u>	<u>127,357</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022	14,284	78,363	57,753	150,400
Additions	-	14,000	9,542	23,542
Disposals	-	(30,490)	-	(30,490)
At 31 March 2023	<u>14,284</u>	<u>61,873</u>	<u>67,295</u>	<u>143,452</u>
DEPRECIATION				
At 1 April 2022	11,213	42,458	54,948	108,619
Charge for year	461	13,656	703	14,820
Eliminated on disposal	-	(30,490)	-	(30,490)
At 31 March 2023	<u>11,674</u>	<u>25,624</u>	<u>55,651</u>	<u>92,949</u>
NET BOOK VALUE				
At 31 March 2023	<u>2,610</u>	<u>36,249</u>	<u>11,644</u>	<u>50,503</u>
At 31 March 2022	<u>3,071</u>	<u>35,905</u>	<u>2,805</u>	<u>41,781</u>

14. STOCKS

	2023 £	2022 £
Animal supplies, shop and cafe	<u>6,051</u>	<u>2,500</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,443	2,701
Prepayments	4,875	-
	<u>6,318</u>	<u>2,701</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 18)	9,931	9,686
Trade creditors	392	-
VAT	10,807	7,610
Other creditors	8,104	1,879
Accrued expenses	7,550	8,750
	<u>36,784</u>	<u>27,925</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 18)	<u>23,274</u>	<u>33,206</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,931</u>	<u>9,686</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,183</u>	<u>9,932</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>13,091</u>	<u>23,274</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	50,503	-	50,503	41,781
Current assets	123,929	2,122	126,051	146,707
Current liabilities	(36,784)	-	(36,784)	(27,925)
Long term liabilities	<u>(23,274)</u>	-	<u>(23,274)</u>	<u>(33,206)</u>
	<u>114,374</u>	<u>2,122</u>	<u>116,496</u>	<u>127,357</u>

20. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	121,483	(7,109)	114,374
Restricted funds			
General	5,847	(5,847)	-
Visitor services	27	2,095	2,122
	<u>5,874</u>	<u>(3,752)</u>	<u>2,122</u>
TOTAL FUNDS	<u>127,357</u>	<u>(10,861)</u>	<u>116,496</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	547,559	(554,668)	(7,109)
Restricted funds			
General	-	(5,847)	(5,847)
Livestock	7,335	(7,335)	-
Visitor services	2,722	(627)	2,095
	<u>10,057</u>	<u>(13,809)</u>	<u>(3,752)</u>
TOTAL FUNDS	<u>557,616</u>	<u>(568,477)</u>	<u>(10,861)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	130,330	(8,847)	121,483
Restricted funds			
General	23,265	(17,418)	5,847
Visitor services	-	27	27
	<u>23,265</u>	<u>(17,391)</u>	<u>5,874</u>
TOTAL FUNDS	<u>153,595</u>	<u>(26,238)</u>	<u>127,357</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	460,153	(469,000)	(8,847)
Restricted funds			
General	(15,216)	(2,202)	(17,418)
Livestock	500	(500)	-
Riding school	500	(500)	-
Visitor services	16,604	(16,577)	27
	<u>2,388</u>	<u>(19,779)</u>	<u>(17,391)</u>
TOTAL FUNDS	<u>462,541</u>	<u>(488,779)</u>	<u>(26,238)</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

20. MOVEMENT IN FUNDS - continued

The restricted funds represent amounts that have been donated or granted to the farm on the basis that they are used in a specific manner. The exception to this is the general fund where costs have been funded by grant giving bodies to meet the general running overheads of the farm. These grants in particular are particularly appreciated due to the flexibility they give us in managing the farm's activities.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

22. ULTIMATE CONTROLLING PARTY

The trustees are the immediate and ultimate controlling party.

Each of the trustees signs up as a "Friend of the Farm" and so makes a donation that varies between £5 a month and £15 per annum. No other significant donations from trustees have been noted.

23. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

DEEN CITY FARM LIMITED

England & Wales - Charity number 1008028

Accounts

REGISTERED COMPANY NUMBER: 02577067 (England and Wales)
REGISTERED CHARITY NUMBER: 1008028

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
DEEN CITY FARM LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

DEEN CITY FARM LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Aims

The charity's objectives, as set out in the governing document are:

- To advance education and provide facilities for leisure and recreation to improve quality of life for local people, particularly young people
- The promotion and advancement of agriculture, horticulture and home crafts through education of local people
- To educate local people in the care and consideration for all animals by exhibiting, and caring for, the livestock and domestic animals.
- The education and training of local people in the need to prepare them to earn their own livelihood.
- To relieve local people with a physical and mental disability by providing facilities for them to ride horses and ponies.

Objectives and activities

The Farm offers its facilities free-of-charge to visitors, principally from Merton but also from further afield. The organisation's objectives are realised through a range of services: the operation of an active educational programme offered by a dedicated member of staff, with a programme of tours and workshops held at the Farm and outreach projects delivered in the community; volunteering and work experience programmes that encourage young people to become involved in animal care and horticulture; the operation of a riding school that offers lessons to novice and experienced riders of all ages and abilities. The Farm also offers a programme of community events throughout the year, run by the Visitor Services department.

In planning these activities, the members of the Board of Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The Board considers that the charity's activities contribute to the public benefit in several areas:

- The advancement of education.
- The advancement of citizenship and community development
- The advancement of heritage and science.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantages, and
- The advancement of animal welfare.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Achievements and performance

The charity's objectives continue to be fulfilled through our activities, described below:

Education

The Farm is a unique educational resource for even the most casual visitor. The interpretational information around the Farm is renewed and expanded regularly to appeal to visitors of all ages. In addition, the Farm runs a range of popular educational activities targeted at specific groups. Nursery groups and schoolchildren visit the farm and enjoy guided tours, often combined with workshop activities. In the year under review the Farm hosted over 1,800 children from schools all over Merton and its neighbouring boroughs. Our Livestock department and Riding School offered work experience to over 125 students on animal care and equestrian courses, through short-term placements running throughout the year.

Volunteering

The range of volunteering opportunities is one of the Farm's most important contributions to the community. The popular Junior Volunteering weekend scheme brings together young people (ages 12-17) from a range of backgrounds and promotes healthy, social, outdoor activity. Over 230 young people have attended over the year. Weekday volunteering is well-attended, with adult volunteers working in all areas of the Farm. Over 30 volunteers attend most weeks.

Farm, Café and Shop

The Farm is a unique resource within the borough, offering residents the chance to glimpse rural life, to get close to a range of animals that includes all the types of livestock found on British farms. The financial year saw the Farm return to 'business as usual' after the ending of all restrictions associated with the Covid19 pandemic. Key projects undertaken by staff and trustees during the period included the opening of a new outsourced café operation, a new Farm shop and the refurbishment of its playground, 'Oscars'. During the year, the Farm also began a reinvestment program in its livestock after the enforced departure of many previous animals due to the Covid-enforced closure. Amongst the animals are new cattle, goats and sheep.

Riding School

The Riding School offers 154 lessons per week, corresponding to over 8,000 opportunities to ride each year. Riders of all abilities can learn, return and develop in a safe and friendly equestrian environment. Evening and weekend classes run in all weathers. The investment in 'Robohorse', a mechanical horse training facility, allows the Farm to offer the opportunity to local people interested in taking up equestrianism.

FINANCIAL REVIEW

Going concern

The Trustees consider that the charity has sufficient resources to continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis while preparing the financial statements.

Financial Risk Management objectives and policies

The nature of the charity's activities do not give rise to meaningful foreign exchange, interest rate, credit or liquidity risks. Income is generally collected ahead of activities being delivered, or is received from donations and grants. Internal financial procedures are reviewed regularly and payments require dual authority from managers, and the Farm's funds are held in accounts with a major high street bank.

Principal funding sources

Principal funding comes from earned income generated on the Farm, supplemented by grants, donations and occasional legacies. The most significant grant remains that received from Merton Borough Council.

Review of the period

Details of the income and expenditure in the year and the fund balances at the year end are set out in the statement of financial activities.

Reserves policy

The charity has long held the policy that reserves should be built up to cover core expenses should income be affected by adverse events. This remains a challenge, and the Board and staff continue to be aware of the need to build up reserves.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

COVID 19

During the year, the final remaining Covid 19 restrictions were removed, allowing the Farm to return to business as usual.

PLANS FOR FUTURE PERIODS

While the Farm continues to receive generous support from Merton Borough Council, the trustees have acknowledged for many years that this cannot be relied on to continue indefinitely. In March 2022, the trustees agreed with the Council to a phased reduction in the grant received by 10% per annum for 5 consecutive years from the financial year 2023/24 onwards. The Board, and staff, focus is therefore to continue to improve our voluntary and earned income. Increasing the latter may require investment in new facilities, as we are reaching full capacity in several areas. Negotiations have also now concluded with our neighbours and land owners, the National Trust, on securing a new lease. A new 20 year lease will become operational from October 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and was incorporated on 28 January 1991. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board. Trustees are elected to the Board by members of the charity. The chairman of the trustees is elected by the Board of Trustees.

Organisational structure

The charitable company is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that it satisfies its legal and contractual obligations. The Trustee Board meets at least quarterly and there are additional meetings of appropriate members or groups as required. The day-to-day operation of the organisation has been delegated to the General Manager and senior management team. In addition, there is an experienced team of paid staff and a substantial team of volunteers who are key to providing the services offered by the charity.

Risk management

The Trustees 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 systems and procedures are in place to mitigate exposure to major risks.

The sources of the Farm's income continue to broaden, and the proportion of earned income has risen. Management are working to continue to reduce the charity's dependence on statutory funding.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02577067 (England and Wales)

Registered Charity number

1008028

Registered office

39 Windsor Avenue

Merton Abbey

London

SW19 2RR

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

H R L Nelles - Chair

G W S Cheung (appointed 1/12/21)

S J Conkling (appointed 25/1/22)

E Flanagan (appointed 13/9/22)

L J Liell

B Pena-Mendez

A Ryan

K T Turner

A Wood

J Bellamy (resigned 28/10/21)

S Benson (resigned 13/9/22)

J Edwards (resigned 13/9/22)

P J Griffin (resigned 20/4/22)

P J Henson (resigned 28/4/21)

C Hoyle (resigned 13/9/22)

W Pringle (resigned 13/9/22)

N Mehta (resigned 17/5/21)

Company Secretary

K T Turner

Independent Examiner

Hartley Fowler LLP

Chartered Accountants

4th Floor Tuition House

27-37 St George's Road

Wimbledon

London

SW19 4EU

Bankers

CAF Bank Limited

25 Kingshill Avenue

Kingshill

Kent

E17 5AH

Approved by order of the board of trustees on 13 January 2023 and signed on its behalf by:

H R L Nelles - Trustee

DEEN CITY FARM LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees (who are also the directors of Deen City Farm Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DEEN CITY FARM LIMITED

Independent examiner's report to the trustees of Deen City Farm Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Jonathan Askew
ICAEW
Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

13 January 2023

DEEN CITY FARM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		98,203	2,388	100,591	351,969
Charitable activities					
Riding school		96,945	-	96,945	90,237
Visitor services		156,381	-	156,381	47,247
Livestock and animals		104,879	-	104,879	9,156
General		3,740	-	3,740	-
Investment income	2	5	-	5	2
Total		460,153	2,388	462,541	498,611
EXPENDITURE ON					
Charitable activities					
Riding school		151,832	-	151,832	116,470
Visitor services		62,954	11,284	74,238	78,615
Livestock and animals		76,909	1,000	77,909	99,908
General		177,305	7,495	184,800	142,113
Total		469,000	19,779	488,779	437,106
NET INCOME/(EXPENDITURE)		(8,847)	(17,391)	(26,238)	61,505
RECONCILIATION OF FUNDS					
Total funds brought forward		130,330	23,265	153,595	92,090
TOTAL FUNDS CARRIED FORWARD		121,483	5,874	127,357	153,595

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	41,781	54,786
CURRENT ASSETS			
Stocks	9	2,500	2,500
Debtors	10	2,701	3,508
Cash at bank and in hand		141,506	153,551
		<u>146,707</u>	<u>159,559</u>
CREDITORS			
Amounts falling due within one year	11	(27,925)	(17,858)
		<u>118,782</u>	<u>141,701</u>
NET CURRENT ASSETS			
		<u>160,563</u>	<u>196,487</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	12	(33,206)	(42,892)
		<u>127,357</u>	<u>153,595</u>
NET ASSETS			
FUNDS			
Unrestricted funds	15	121,483	130,330
Restricted funds		5,874	23,265
		<u>127,357</u>	<u>153,595</u>
TOTAL FUNDS			
		<u>127,357</u>	<u>153,595</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 January 2023 and were signed on its behalf by:

H R L Nelles - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

a) Preparation of the accounts on a going concern basis

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Improvements to property	- 15% on reducing balance
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on reducing balance

All assets costing more than £1,500 are capitalised.

Stocks

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basic 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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayment are valued at the amount repaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

DEEN CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	5	2
	<u>5</u>	<u>2</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	13,005	1,220
	<u>13,005</u>	<u>1,220</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Staff	17	13
	<u>17</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

6. INDEPENDENT EXAMINER'S REMUNERATION

	2022	2021
	£	£
Independent examination	1,350	1,350
Accountancy	3,290	3,200
	<u>4,640</u>	<u>4,550</u>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	302,753	49,216	351,969
Charitable activities			
Riding school	90,237	-	90,237
Visitor services	47,247	-	47,247
Livestock and animals	9,156	-	9,156
Investment income	2	-	2
Total	<u>449,395</u>	<u>49,216</u>	<u>498,611</u>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Riding school	103,870	12,600	116,470
Visitor services	78,615	-	78,615
Livestock and animals	99,908	-	99,908
General	128,762	13,351	142,113
Total	<u>411,155</u>	<u>25,951</u>	<u>437,106</u>
NET INCOME	38,240	23,265	61,505
RECONCILIATION OF FUNDS			
Total funds brought forward	92,090	-	92,090
TOTAL FUNDS CARRIED FORWARD	<u>130,330</u>	<u>23,265</u>	<u>153,595</u>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>14,284</u>	<u>78,363</u>	<u>57,753</u>	<u>150,400</u>
DEPRECIATION				
At 1 April 2021	10,671	30,490	54,453	95,614
Charge for year	<u>542</u>	<u>11,968</u>	<u>495</u>	<u>13,005</u>
At 31 March 2022	<u>11,213</u>	<u>42,458</u>	<u>54,948</u>	<u>108,619</u>
NET BOOK VALUE				
At 31 March 2022	<u>3,071</u>	<u>35,905</u>	<u>2,805</u>	<u>41,781</u>
At 31 March 2021	<u>3,613</u>	<u>47,873</u>	<u>3,300</u>	<u>54,786</u>

9. STOCKS

	2022 £	2021 £
Animal supplies, shop and cafe	<u>2,500</u>	<u>2,500</u>

DEEN CITY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Trade debtors	2,701	-
	Other debtors	-	2,179
	VAT	-	1,329
		<u>2,701</u>	<u>3,508</u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Bank loans and overdrafts (see note 13)	9,686	7,108
	VAT	7,610	-
	Other creditors	1,879	2,000
	Accrued expenses	8,750	8,750
		<u>27,925</u>	<u>17,858</u>
12.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
		£	£
	Bank loans (see note 13)	<u>33,206</u>	<u>42,892</u>
13.	LOANS		
	An analysis of the maturity of loans is given below:		
		2022	2021
		£	£
	Amounts falling due within one year on demand:		
	Bank loans	<u>9,686</u>	<u>7,108</u>
	Amounts falling between one and two years:		
	Bank loans - 1-2 years	<u>9,932</u>	<u>9,687</u>
	Amounts falling due between two and five years:		
	Bank loans - 2-5 years	<u>23,274</u>	<u>30,554</u>
	Amounts falling due in more than five years:		
	Repayable by instalments:		
	Bank loans more 5 yr by instal	-	2,651

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	41,781	-	41,781	54,786
Current assets	140,833	5,874	146,707	159,559
Current liabilities	(27,925)	-	(27,925)	(17,858)
Long term liabilities	(33,206)	-	(33,206)	(42,892)
	<u>121,483</u>	<u>5,874</u>	<u>127,357</u>	<u>153,595</u>

15. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	130,330	(8,847)	121,483
Restricted funds			
General	23,265	(17,418)	5,847
Visitor services	-	27	27
	<u>23,265</u>	<u>(17,391)</u>	<u>5,874</u>
TOTAL FUNDS	<u>153,595</u>	<u>(26,238)</u>	<u>127,357</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	460,153	(469,000)	(8,847)
Restricted funds			
General	(15,216)	(2,202)	(17,418)
Livestock	500	(500)	-
Riding school	500	(500)	-
Visitor services	16,604	(16,577)	27
	<u>2,388</u>	<u>(19,779)</u>	<u>(17,391)</u>
TOTAL FUNDS	<u>462,541</u>	<u>(488,779)</u>	<u>(26,238)</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	92,090	38,240	130,330
Restricted funds			
General	-	23,265	23,265
TOTAL FUNDS	<u>92,090</u>	<u>61,505</u>	<u>153,595</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	449,395	(411,155)	38,240
Restricted funds			
General	39,216	(15,951)	23,265
Sport England Grant	10,000	(10,000)	-
	<u>49,216</u>	<u>(25,951)</u>	<u>23,265</u>
TOTAL FUNDS	<u>498,611</u>	<u>(437,106)</u>	<u>61,505</u>

The restricted funds represent amounts that have been donated or granted to the farm on the basis that they are used in a specific manner. The exception to this is the general fund where costs have been funded by grant giving bodies to meet the general running overheads of the farm. These grants in particular are particularly appreciated due to the flexibility they give us in managing the farm's activities.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

17. ULTIMATE CONTROLLING PARTY

The trustees are the immediate and ultimate controlling party.

Each of the trustees signs up as a "Friend of the Farm" and so makes a donation that varies between £5 a month and £15 per annum. During the period, the charity also received a £500 donation from a trustee. No other significant donations from trustees have been noted.

18. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

DEEN CITY FARM LIMITED

England & Wales - Charity number 1008028

Accounts

REGISTERED COMPANY NUMBER: 02577067 (England and Wales)
REGISTERED CHARITY NUMBER: 1008028

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
DEEN CITY FARM LIMITED**

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

DEEN CITY FARM LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Aims

The charity's objectives, as set out in the governing document are:

- To advance education and provide facilities for leisure and recreation to improve quality of life for local people, particularly young people
- The promotion and advancement of agriculture, horticulture and home crafts through education of local people
- To educate local people in the care and consideration for all animals by exhibiting, and caring for, the livestock and domestic animals.
- The education and training of local people in the need to prepare them to earn their own livelihood.
- To relieve local people with a physical and mental disability by providing facilities for them to ride horses and ponies.

Objectives and activities

The Farm offers its facilities free-of-charge to visitors, principally from Merton but also from further afield. The organisation's objectives are realised through a range of services: the operation of an active educational programme offered by a dedicated member of staff, with a programme of tours and workshops held at the Farm and outreach projects delivered in the community; volunteering and work experience programmes that encourage young people to become involved in animal care and horticulture; the operation of a riding school that offers lessons to novice and experienced riders of all ages and abilities. The Farm also offers a programme of community events throughout the year, run by the Visitor Services department.

In planning these activities, the members of the Board of Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The Board considers that the charity's activities contribute to the public benefit in several areas:

- The advancement of education.
- The advancement of citizenship and community development
- The advancement of heritage and science.
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantages, and
- The advancement of animal welfare.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

OBJECTIVES AND ACTIVITIES

Achievements and performance

The charity's objectives continue to be fulfilled through our activities, described below:

Education

The Farm is a unique educational resource for even the most casual visitor. The interpretational information around the Farm is renewed and expanded regularly to appeal to visitors of all ages. In addition, the Farm runs a range of popular educational activities targeted at specific groups. Nursery groups and schoolchildren visit the farm and enjoy guided tours, often combined with workshop activities. In the year under review the Farm hosted over 1,800 children from schools all over Merton and its neighbouring boroughs. Our Livestock department and Riding School offered work experience to over 125 students on animal care and equestrian courses, through short-term placements running throughout the year.

Volunteering

The range of volunteering opportunities is one of the Farm's most important contributions to the community. The popular Junior Volunteering weekend scheme brings together young people (ages 12-17) from a range of backgrounds and promotes healthy, social, outdoor activity. Over 230 young people have attended over the year. Weekday volunteering is well-attended, with adult volunteers working in all areas of the Farm. Over 30 volunteers attend most weeks.

Farm

The Farm is still a unique resource within the borough, offering residents the chance to glimpse rural life, to get close to a range of animals that includes all the types of livestock found on British farms. Whilst the Farm has been closed, on and off, for much of the previous 12 months due to the COVID19 pandemic, staff and trustees have continued to plan and execute work on the gardens and proposals for a new outsourced operator of the café.

Riding School

The Riding School offers 154 lessons per week, corresponding to over 8,000 opportunities to ride each year. Riders of all abilities can learn, return and develop in a safe and friendly equestrian environment. Evening and weekend classes run in all weathers. With the demise of Ridgeway Stables in Wimbledon, the Farm's Riding School is an even more precious amenity for local people interested in taking up equestrianism. Despite the COVID19 pandemic, due to its educational purpose, the Riding School has been able to continue to operate for existing customers throughout much of the past year.

Café and Shop

Due to the COVID19 pandemic, the café and shop have been closed for much of the previous 12 months. Whilst a new outsourced operator of the café is being sourced for when the Farm is able to reopen to the public, plans for the reopening of a new shop are slightly further into the future.

FINANCIAL REVIEW

Going concern

The Trustees consider that the charity has sufficient resources to continue in operational existence for the foreseeable future. They therefore continue to adopt the going concern basis while preparing the financial statements.

Financial Risk Management objectives and policies

The nature of the charity's activities do not give rise to meaningful foreign exchange, interest rate, credit or liquidity risks. Income is generally collected ahead of activities being delivered, or is received from donations and grants. Internal financial procedures are reviewed regularly and payments require dual authority from managers, and the Farm's funds are held in accounts with a major high street bank.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Principal funding sources

Principal funding comes from earned income generated on the Farm, supplemented by grants, donations and occasional legacies. The most significant grant remains that received from Merton Borough Council.

Review of the period

Details of the income and expenditure in the year and the fund balances at the year end are set out in the statement of financial activities.

Reserves policy

The charity has long held the policy that reserves should be built up to cover core expenses should income be affected by adverse events. This remains a challenge, and the Board and staff continue to be aware of the need to build up reserves.

COVID 19

The COVID 19 pandemic has had a very significant effect on the Farm over the year in review. The Café has been closed since the first lockdown and the Farm has only been open as a visitor attraction intermittently since then. The riding school has fortunately been able to open for more sustained periods but has seen significant reductions in capacity and operational weeks. The Farm took advantage of the government's furlough scheme and those non-furloughed staff have been able to make improvements to the Farm while it was closed. The trustees are very grateful to the staff for their contributions over this difficult period. They are also very grateful to the general public who have been extremely generous in supporting the Farm's COVID 19 fundraising efforts.

PLANS FOR FUTURE PERIODS

While the Farm continues to receive generous support from Merton Borough Council, this cannot be relied on to continue indefinitely, and so efforts continue to improve our voluntary and earned income. Increasing the latter may require investment in new facilities, as we are reaching full capacity in several areas. Negotiations continue with our neighbours and land owners, the National Trust, on securing a new lease. This has been an ongoing project for a number of years, though is hopefully now drawing to a meaningful conclusion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and was incorporated on 28 January 1991. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board. Trustees are elected to the Board by members of the charity. The chairman of the trustees is elected by the Board of Trustees.

Organisational structure

The charitable company is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that it satisfies its legal and contractual obligations. The Trustee Board meets at least quarterly and there are additional meetings of appropriate members or groups as required. The day-to-day operation of the organisation has been delegated to the General Manager and senior management team. In addition, there is an experienced team of paid staff and a substantial team of volunteers who are key to providing the services offered by the charity.

Risk management

The Trustees 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 systems and procedures are in place to mitigate exposure to major risks.

The sources of the Farm's income continue to broaden, and the proportion of earned income has risen. Management are working to continue to reduce the charity's dependence on statutory funding.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02577067 (England and Wales)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Registered Charity number

1008028

Registered office

39 Windsor Avenue
Merton Abbey
London
SW19 2RR

Trustees

S Benson
G W S Cheung (appointed 29/6/21)
J Edwards - Treasurer
P J Griffin
C Hoyle (appointed 1/9/20)
L J Liell
H R L Nelless - Chair
B Pena-Mendez (appointed 1/9/20)
W Pringle
A Ryan
K T Turner
A Wood
J Bellamy (resigned 28/10/21)
N Mehta (resigned 17/5/21)
P J Henson (resigned 28/4/21)
C L Smith (resigned 31/8/20)
M Darlaston (resigned 28/5/20)

Company Secretary

A Wood

Independent Examiner

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Bankers

CAF Bank Limited
25 Kingshill Avenue
Kingshill
Kent
E17 5AH

Approved by order of the board of trustees on 28 January 2022 and signed on its behalf by:

J Edwards - Trustee

DEEN CITY FARM LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The trustees (who are also the directors of Deen City Farm Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DEEN CITY FARM LIMITED

Independent examiner's report to the trustees of Deen City Farm Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Jonathan Askew
ICAEW
Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

31 January 2022

DEEN CITY FARM LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	302,753	49,216	351,969	190,042
Charitable activities	4				
Riding school		90,237	-	90,237	148,564
Visitor services		47,247	-	47,247	165,424
Livestock and animals		9,156	-	9,156	101,231
Investment income	3	2	-	2	76
Total		<u>449,395</u>	<u>49,216</u>	<u>498,611</u>	<u>605,337</u>
EXPENDITURE ON					
Charitable activities	5				
Riding school		103,870	12,600	116,470	108,611
Visitor services		78,615	-	78,615	104,013
Livestock and animals		99,908	-	99,908	68,845
General		128,762	13,351	142,113	290,624
Total		<u>411,155</u>	<u>25,951</u>	<u>437,106</u>	<u>572,093</u>
NET INCOME		<u>38,240</u>	<u>23,265</u>	<u>61,505</u>	<u>33,244</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		92,090	-	92,090	58,846
TOTAL FUNDS CARRIED FORWARD		<u>130,330</u>	<u>23,265</u>	<u>153,595</u>	<u>92,090</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

DEEN CITY FARM LIMITED (REGISTERED NUMBER: 02577067)**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

		2021 £	2020 £
FIXED ASSETS	Notes		
Tangible assets	13	54,786	8,133
CURRENT ASSETS			
Stocks	14	2,500	2,500
Debtors	15	3,508	15,541
Cash at bank and in hand		153,551	81,612
		<u>159,559</u>	<u>99,653</u>
CREDITORS			
Amounts falling due within one year	16	(17,858)	(15,696)
		<u>141,701</u>	<u>83,957</u>
NET CURRENT ASSETS			
		196,487	92,090
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	17	(42,892)	-
		<u>153,595</u>	<u>92,090</u>
NET ASSETS			
FUNDS	20		
Unrestricted funds		130,330	92,090
Restricted funds		23,265	-
		<u>153,595</u>	<u>92,090</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2022 and were signed on its behalf by:

J Edwards - Trustee

The notes form part of these financial statements

DEEN CITY FARM LIMITED**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	69,810	29,592
Net cash provided by operating activities		<u>69,810</u>	<u>29,592</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(47,873)	(546)
Interest received		2	76
Net cash used in investing activities		<u>(47,871)</u>	<u>(470)</u>
Cash flows from financing activities			
New loans in year		50,000	-
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		71,939	29,122
Cash and cash equivalents at the beginning of the reporting period			
		<u>81,612</u>	<u>52,490</u>
Cash and cash equivalents at the end of the reporting period			
		<u>153,551</u>	<u>81,612</u>

The notes form part of these financial statements

DEEN CITY FARM LIMITED**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	61,505	33,244
Adjustments for:		
Depreciation charges	1,220	1,435
Interest received	(2)	(76)
Decrease/(increase) in debtors	12,033	(12,776)
(Decrease)/increase in creditors	(4,946)	7,765
Net cash provided by operations	<u>69,810</u>	<u>29,592</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20	Cash flow	At 31/3/21
	£	£	£
Net cash			
Cash at bank and in hand	<u>81,612</u>	<u>71,939</u>	<u>153,551</u>
	<u>81,612</u>	<u>71,939</u>	<u>153,551</u>
Debt			
Debts falling due within 1 year	-	(7,108)	(7,108)
Debts falling due after 1 year	-	(42,892)	(42,892)
	-	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>81,612</u>	<u>21,939</u>	<u>103,551</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

a) Preparation of the accounts on a going concern basis

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Improvements to property	- 15% on reducing balance
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on reducing balance

All assets costing more than £1,500 are capitalised.

Stocks

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basic 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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayment are valued at the amount repaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	128,388	37,011
Grants	223,581	153,031
	<u>351,969</u>	<u>190,042</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
LB Merton - Core funding	84,900	94,900
LB Merton - CIL Neighbourhood Fund	36,616	40,631
LB Merton - Other	25,000	-
City of London - London Community Respose Fund	10,079	-
Sport England Grant	10,000	-
Other grants	56,986	17,500
	<u>223,581</u>	<u>153,031</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	2	76
	<u>2</u>	<u>76</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Riding school	Riding school	90,237	135,764
Education and craft	Riding school	-	12,800
Shop and cafe	Visitor services	32,181	123,409
Events and fundraising	Visitor services	14,401	34,946
Miscellaneous	Visitor services	665	7,069
Education and craft	Livestock and animals	(7,587)	32,357
Livestock and animals	Livestock and animals	16,743	68,874
		<u>146,640</u>	<u>415,219</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Riding school	19,699	96,771	116,470
Visitor services	12,227	66,388	78,615
Livestock and animals	28,404	71,504	99,908
General	28,311	113,802	142,113
	<u>88,641</u>	<u>348,465</u>	<u>437,106</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Training	-	584
Purchases	9,400	55,403
Education and craft	1,119	-
Care of livestock	38,582	24,025
Operation of stables	13,819	19,113
Telephone and utilities	5,844	12,354
Office supplies	13,353	14,128
Other	6,524	2,974
	<u>88,641</u>	<u>128,581</u>

7. SUPPORT COSTS

	Management
	£
Riding school	96,771
Visitor services	66,388
Livestock and animals	71,504
General	113,802
	<u>348,465</u>

Support costs, included in the above, are as follows:

Management

	Riding school	Visitor services	Livestock and animals
	£	£	£
Wages	87,733	63,596	65,148
Social security	6,714	2,158	3,422
Pensions	1,704	606	791
Insurance	206	-	248
Operational costs	405	19	1,895
Premises costs	9	9	-
Bank charges and interest	-	-	-
Loan interest	-	-	-
Independent examiner's fees	-	-	-
Bookkeeping and accountancy	-	-	-
Depreciation of tangible and heritage assets	-	-	-
	<u>96,771</u>	<u>66,388</u>	<u>71,504</u>

DEEN CITY FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****7. SUPPORT COSTS - continued****Management - continued**

	General	2021 Total activities	2020 Total activities
	£	£	£
Wages	42,073	258,550	298,070
Social security	3,846	16,140	-
Pensions	631	3,732	13,709
Insurance	13,431	13,885	13,957
Operational costs	17,893	20,212	52,907
Premises costs	23,095	23,113	50,757
Bank charges and interest	6,125	6,125	5,527
Loan interest	938	938	-
Independent examiner's fees	1,350	1,350	1,350
Bookkeeping and accountancy	3,200	3,200	5,800
Depreciation of tangible and heritage assets	1,220	1,220	1,435
	<u>113,802</u>	<u>348,465</u>	<u>443,512</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>1,220</u>	<u>1,435</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

The key management personnel of the charity comprise the Operations Manager, 2 Livestock Supervisors, the Riding School Manager and the Visitor Experience Manager as well as the trustees. The total employee benefits of key management personnel of the charity were £132,160 (2020 - £127,994).

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	<u>13</u>	<u>18</u>

No employees received emoluments in excess of £60,000.

DEEN CITY FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****11. INDEPENDENT EXAMINER'S REMUNERATION**

	2021	2020
	£	£
Independent examination	1,350	1,350
Accountancy	3,200	5,800
	<u>4,550</u>	<u>7,150</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	149,411	40,631	190,042
Charitable activities			
Riding school	148,564	-	148,564
Visitor services	165,424	-	165,424
Livestock and animals	101,231	-	101,231
Investment income	<u>76</u>	-	<u>76</u>
Total	564,706	40,631	605,337
EXPENDITURE ON			
Charitable activities			
Riding school	108,611	-	108,611
Visitor services	104,013	-	104,013
Livestock and animals	68,845	-	68,845
General	249,993	40,631	290,624
Total	<u>531,462</u>	<u>40,631</u>	<u>572,093</u>
NET INCOME	33,244	-	33,244
RECONCILIATION OF FUNDS			
Total funds brought forward	58,846	-	58,846
TOTAL FUNDS CARRIED FORWARD	<u>92,090</u>	<u>-</u>	<u>92,090</u>

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	14,284	30,490	57,753	102,527
Additions	-	47,873	-	47,873
At 31 March 2021	14,284	78,363	57,753	150,400
DEPRECIATION				
At 1 April 2020	10,033	30,490	53,871	94,394
Charge for year	638	-	582	1,220
At 31 March 2021	10,671	30,490	54,453	95,614
NET BOOK VALUE				
At 31 March 2021	3,613	47,873	3,300	54,786
At 31 March 2020	4,251	-	3,882	8,133

14. STOCKS

	2021 £	2020 £
Animal supplies, shop and cafe	2,500	2,500

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	15,541
Other debtors	2,179	-
VAT	1,329	-
	3,508	15,541

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 18)	7,108	-
VAT	-	4,446
Other creditors	2,000	-
Accrued expenses	8,750	11,250
	17,858	15,696

DEEN CITY FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 18)	42,892	-

18. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand: Bank loans	7,108	-
Amounts falling between one and two years: Bank loans - 1-2 years	9,687	-
Amounts falling due between two and five years: Bank loans - 2-5 years	30,554	-
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	2,651	-

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	54,786	-	54,786	8,133
Current assets	136,294	23,265	159,559	99,653
Current liabilities	(17,858)	-	(17,858)	(15,696)
Long term liabilities	(42,892)	-	(42,892)	-
	<u>130,330</u>	<u>23,265</u>	<u>153,595</u>	<u>92,090</u>

20. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	92,090	38,240	130,330
Restricted funds			
General	-	23,265	23,265
TOTAL FUNDS	<u>92,090</u>	<u>61,505</u>	<u>153,595</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	449,395	(411,155)	38,240
Restricted funds			
General	39,216	(15,951)	23,265
Sport England Grant	10,000	(10,000)	-
	<u>49,216</u>	<u>(25,951)</u>	<u>23,265</u>
TOTAL FUNDS	<u>498,611</u>	<u>(437,106)</u>	<u>61,505</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	58,846	33,244	92,090
TOTAL FUNDS	<u>58,846</u>	<u>33,244</u>	<u>92,090</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	564,706	(531,462)	33,244
Restricted funds			
General	40,631	(40,631)	-
TOTAL FUNDS	<u>605,337</u>	<u>(572,093)</u>	<u>33,244</u>

The restricted funds represent amounts that have been donated or granted to the farm on the basis that they are used in a specific manner. The exception to this is the general fund where costs have been funded by grant giving bodies to meet the general running overheads of the farm. These grants in particular are particularly appreciated due to the flexibility they give us in managing the farm's activities.

21. RELATED PARTY DISCLOSURES

During the year the Charity paid £2,046 (2020 - £nil) for services provided by Miller Rosenfalck LLP, an LLP in which P Henson (a trustee) is a partner.

22. ULTIMATE CONTROLLING PARTY

The trustees are the immediate and ultimate controlling party.

Each of the trustees signs up as a "Friend of the Farm" and so makes a donation that varies between £5 a month and £15 per annum. No other significant donations from trustees have been noted during the period.

23. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.