

**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**

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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**

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**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**

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**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**

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**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

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

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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**

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## **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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	302,753	49,216	351,969	190,042
<b>Charitable activities</b>	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
<b>Total</b>		449,395	49,216	498,611	605,337
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	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
<b>Total</b>		411,155	25,951	437,106	572,093
<b>NET INCOME</b>		38,240	23,265	61,505	33,244
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		92,090	-	92,090	58,846
<b>TOTAL FUNDS CARRIED FORWARD</b>		130,330	23,265	153,595	92,090

**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 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	13	54,786	8,133
<b>CURRENT ASSETS</b>			
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>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(17,858)	(15,696)
<b>NET CURRENT ASSETS</b>		<u>141,701</u>	<u>83,957</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		196,487	92,090
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	(42,892)	-
<b>NET ASSETS</b>		<u>153,595</u>	<u>92,090</u>
<b>FUNDS</b>	20		
Unrestricted funds		130,330	92,090
Restricted funds		23,265	-
<b>TOTAL FUNDS</b>		<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 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	69,810	29,592
Net cash provided by operating activities		69,810	29,592
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(47,873)	(546)
Interest received		2	76
Net cash used in investing activities		(47,871)	(470)
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Net cash provided by financing activities		50,000	-
<b>Change in cash and cash equivalents in the reporting period</b>		71,939	29,122
<b>Cash and cash equivalents at the beginning of the reporting period</b>		81,612	52,490
<b>Cash and cash equivalents at the end of the reporting period</b>		153,551	81,612

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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	61,505	33,244
<b>Adjustments for:</b>		
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
<b>Net cash provided by operations</b>	<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 £
<b>Net cash</b>			
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>
<b>Debt</b>			
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>
<b>Total</b>	<u>81,612</u>	<u>21,939</u>	<u>103,551</u>

The notes form part of these financial statements

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

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**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.

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

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**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>



**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.

**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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	149,411	40,631	190,042
<b>Charitable activities</b>			
Riding school	148,564	-	148,564
Visitor services	165,424	-	165,424
Livestock and animals	101,231	-	101,231
Investment income	76	-	76
<b>Total</b>	<u>564,706</u>	<u>40,631</u>	<u>605,337</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
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
<b>Total</b>	<u>531,462</u>	<u>40,631</u>	<u>572,093</u>
<b>NET INCOME</b>	<u>33,244</u>	<u>-</u>	<u>33,244</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>58,846</u>	<u>-</u>	<u>58,846</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>92,090</u></u>	<u><u>-</u></u>	<u><u>92,090</u></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 £
<b>COST</b>				
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
<b>DEPRECIATION</b>				
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
<b>NET BOOK VALUE</b>				
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 £
<b>Unrestricted funds</b>			
General fund	92,090	38,240	130,330
<b>Restricted funds</b>			
General	-	23,265	23,265
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	449,395	(411,155)	38,240
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	58,846	33,244	92,090
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	564,706	(531,462)	33,244
<b>Restricted funds</b>			
General	40,631	(40,631)	-
<b>TOTAL FUNDS</b>	<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.