

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Report of the Trustees	1 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 16

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 Nelless - 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 Nelless - Trustee

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)
NET CURRENT ASSETS		<u>118,782</u>	<u>141,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		160,563	196,487
CREDITORS			
Amounts falling due after more than one year	12	(33,206)	(42,892)
NET ASSETS		<u>127,357</u>	<u>153,595</u>
FUNDS	15		
Unrestricted funds		121,483	130,330
Restricted funds		5,874	23,265
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 Nelless - Trustee

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

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	<u>5</u>	<u>2</u>

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<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
	17	13
Staff	<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	<u>3,290</u>	<u>3,200</u>
	<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	<u>2</u>	<u>-</u>	<u>2</u>
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	411,155	25,951	437,106
NET INCOME	38,240	23,265	61,505
RECONCILIATION OF FUNDS			
Total funds brought forward	92,090	-	92,090
TOTAL FUNDS CARRIED FORWARD	130,330	23,265	153,595

8. TANGIBLE FIXED ASSETS

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

9. STOCKS

	2022 £	2021 £
Animal supplies, shop and cafe	2,500	2,500

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>

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

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	92,090	61,505	153,595

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	498,611	(437,106)	61,505

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.