

The Woodlands Farm Trust

Report and Financial Statements

Year ending 31 March 2023

Company No. 3039299

Charity Registration No. 1051680



The Woodlands Farm Trust
Year Ended 31 March 2023

Our cover photo shows a happy group of children, celebrating the Scarecrow's Wedding in a newly cut hayfield. In the background is a hedge which has been laid



The Woodlands Farm Trust Year Ended 31 March 2023

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The Woodlands Farm Trust

Year Ended 31 March 2023

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and the Republic of Ireland; FRS102) issued in October 2019.

Chairman's remarks and report for the year

Although life seems to be returning to a new normal, we continue to carry out place sensible precautions to ensure public safety, improving availability of hand sanitisers and updating our advice notices. However, costs are rising and we are seeing adverse effects on our income with heavier expenditure.

- One of the main events of the year was the extremely hot weather over the summer. Whilst the animals seemed to cope ok the grass growth did not! We ended up with only half the amount of hay compared to the year before meaning we would just have enough to feed our livestock but none to sell, resulting in a substantial income drop.
- This year's lambing was relatively straightforward, ending up with 65 lambs from quite a few less ewes than last year. There were some good lambs from our new Suffolk ram some of which will enter the flock for breeding in Autumn 23.
- We sold some Longhorn cross heifers at Ashford market and aim to breed from our British White cows.
- Avian Flu in the UK was the cause of our poultry lockdown again this winter, hens are relatively easy to lockdown but ducks would be a lot more difficult, which is the main reason for not having ducks on the farm.
- Our Environmental stewardship scheme is coming to an end so we're looking to enter new schemes and have been lucky enough to have a visit and advice from a prominent environmentalist Niels Corfield. When the government decides on new schemes, if suitable, we'll be in a good position to take them up.
- Thanks to our hard-working bees we were able to sell over 300 jars of honey.
- We welcomed 172 groups (mostly from schools, but some community groups such as Brownies and Scouts) making a total of 4,347 children. Many were recurring bookings from local schools that visit every year, however there were new bookings and schools returning who hadn't visited for many years (possibly due to Covid-19). Most popular were our guided and self-guided farm tour offerings, but there was also much interest in both the Stone Age and Minibeast Safari workshops. A majority of bookings were Nursery and Reception classes, but we also welcomed many other KS1, KS2, KS3 and some SEN provision units.
- 1,351 children took part in our range of holiday activities, the most popular event being the Egg-cellent Easter Egg Trail bringing in 471 visitors in one day. Our Horrible Halloween crafts and trail saw over 100 children visiting, and the craft and trail events are always a popular choice. We continue to offer a mixture of both pre-booked activities (via Eventbrite) and drop-in pay on the door activities accepting both cash and card.
- Thursday Toddler Club continues to be very popular, with almost every week being sold out in advance. However, we can sometimes allow one or two extras on the day to pay with cash or card. Approximately 619 bookings for Toddler Club in the last year, with many being regular attendees.
- We are fortunate that our Young Farmers on Saturdays is supported by the Worshipful Company of Woolmen. We have a core group of twelve to fifteen young people from a wide

The Woodlands Farm Trust

Year Ended 31 March 2023

variety of backgrounds and there is a good flow through from the younger morning team to further and higher education in agriculture and animal based sectors.

- As our Education Officer was on maternity leave for part of the year, the team of wildlife volunteers took responsibility for surveys of the farm wildlife. These included bees, bats, mammals and pond. Their evidence and the day-to day observations show that the farm provides a rich and varied habitat structure
- We managed to nurse the new Memorial Orchard through the 2022 hot, dry summer.
- As always, there was a great deal of conservation work, seasonal hedgelaying, willow coppicing; ready for winter workshops- wreath making, bird feeders.
- There are plans afoot to create an additional hedge in Hillview field and we are eager to recruit more volunteers to work on this and other projects.
- Our first big show after lock-down had been Apple Day October 2021 and that was repeated successfully in 2022, but earlier in the year was our first Lambing Day after lock-down. In 2022, at other times we managed tractor/trailer rides and a smaller events.
- Sitopia's project on the two acre plot in Arena Field has continued with distribution of produce via monthly markets and direct, to commercial and home customers increasing.



We now have signs each side of the gate on Shooters Hill, proudly displaying our logo in farm colours. We have also incorporated Sitopia and the Blacksmith with us.

Meanwhile, away from the noise of the road, the peaceful view of our fields



The Woodlands Farm Trust

Year Ended 31 March 2023

Acknowledgement and many thanks for support from

| | |
|---|--|
| Big Lottery Fund | Esme Fairburn Trust |
| Heritage Lottery Fund | City Bridge Trust |
| Alan Mills Legacy | Natural England |
| East Wickham & Welling War Memorial Trust | Gaius Vincent and Kate Stephens |
| Edmund Godson Charity | The Worshipful Company of Woolmen |
| Ernest Cook Trust | The Westcombe Society |
| Asda green token giving | Local Co-operative grocery shops |
| Charities Aid Foundation (CAF) | And all members and friends who gave donations |

External links

The Trust is a member of the National Farmers' Union, The Federation of City Farms and Gardens, The National Council for Voluntary Organisations, Greenwich Action for Voluntary Service, Bexley Voluntary Service Council, GWAG (Greenwich Wildlife Advisory Group), The Lleyn Society and the British White Cattle Society

Mission statement

Woodlands Farm is a fragment of London's old countryside that offers a unique opportunity to conserve heritage landscape and promote biodiversity. At heart this is a conservation and development project. The ambitions of The Woodlands Farm Trust are to

1. build a truly sustainable future through sensitive farming using native stock and working towards a sustainable, harmonious practice, minimising the impact of activities on the environment both local and global.
2. maintain the farm as a community resource, giving volunteers and the community access to education, training, experiences and tasks that they might not otherwise encounter.
3. conserve and improve the biodiversity of our 89 acres.
4. create a sustainable operating and financial structure for the future.

Reference and administrative details

**Private Company limited by
guarantee**
Registered Charity
VAT registered

Company incorporated in England &
Wales No. 3039299
Charity Registration No. 1051680
VAT No. 691317429

Registered office

331 Shooters Hill
Welling
Kent
DA16 3RP
tel: 020 8319 8900
email: admin@thewoodlandsfarmtrust.org
website: www.thewoodlandsfarmtrust.org

Bankers HSBC (Bexleyheath)
83 High Street
Sidcup
DA14 6DN

The Co-operative Bank
151 Lewisham High Street
London
SE13 6AA

Independent examiner

Inman & Co, Chartered Accountants
71-75 Uxbridge Road
London
W5 5SL

The Woodlands Farm Trust

Year Ended 31 March 2023

Staff:

Manager
Education Officer (maternity leave from Nov 22)
Education Officer (maternity cover from Oct 22)
Team Leader
Office Admin Support (from November 2022)
Housekeeping
Young Farmers Leader (Saturdays)

David Jones
Hannah Ricketts
Gemma Murray-Clark
Jon Lewis
Mary Baldry
Tony Slater
Kate Bygrave

Board of Trustees

Barry Gray
David Wright
Carol Thumwood Browning
Margaret Jones
Roger Hook
Keith Jones
Philip Jones
Alex Murley
Alan Schofield

Re-elected October 2021
Re-elected October 2020
Re-elected October 2021
Re-elected October 2020
Re-elected October 2022
Elected October 2020
Re-elected October 2020
Re-elected October 2020
Elected October 2022

Co-opted board members representing other organisations

Sarah Merrill (RB Greenwich)

Co-opted April 2014

Structure, Governance and Management

The Woodlands Farm Trust is a private company limited by guarantee governed by its Memorandum and articles of Association. It is registered as a charity with the Charity Commission. Membership is available to individuals, families and organisations.

Trustees and Reserves Policy

The Trustees are elected annually in rotation and are, at the end of their term of office eligible for re-election. The Trustees constitute directors of the charity for the purposes of company legislation. Under the Trust's rules there may be up to 15 trustees, 11 elected and 4 co-opted. The Trustees have agreed a reserves policy which states that the Trust should hold sufficient funds to allow the farm to continue operation in the event of a catastrophic situation leading to the closure of the farm over a specified period, currently twelve months. In planning activities the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Financial Review

The trust has struggled financially since Covid. During that time Government and other support had resulted in a surplus for the related period and surplus for year to 31 March 2021. The trust has endeavoured to control costs since then, but the reduction in income for the last two financial years has been the reason for the consecutive deficits. The trustees and employees are exploring new ventures to generate income growth such as a Winter Show, reviewing livestock and providing new activities to attract more public interest and support.

Risk Management

All major insurable risks are subject to normal insurance arrangements. Risks are reviewed before being entered into to assess that they could not significantly impact on the Trust's ability to fulfil its objectives. We strive to introduce measures and activities to reduce specific risks in consultation with our insurers and other advisers.

The Woodlands Farm Trust
Year Ended 31 March 2023

Statement of Trustees responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates which are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will not continue to operate.

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

Approval

This report was approved by the Board of Trustees on 31/3/23 and signed on its behalf

.....
B. J. Gray
Chair of Trustees

Date 9/9/23

.....
M. J. Jones
Trustee with Financial Responsibility

Date 9/9/23

The Woodlands Farm Trust
Year Ended 31 March 2023

STATEMENT OF FINANCIAL ACTIVITIES
Income and Expenditure Account

| | Notes | Restricted Funds £ | Unrestricted Funds £ | Total 2023 £ | Total 2022 £ |
|---|-------|--------------------------|----------------------------|--------------------|--------------------|
| Incoming Resources - Income | | | | | |
| Incoming resources from generated funds: | | | | | |
| Voluntary Income | 2 | - | 22,560 | 22,560 | 32,131 |
| Activities for generating funds | | - | 18,627 | 18,627 | 6,279 |
| Investment income | 3 | - | 40,891 | 40,891 | 41,493 |
| Incoming resources from charitable activities: | | | | | |
| Grants | 4 | 8,106 | - | 8,106 | 14,938 |
| Farm & livestock sales | | - | 33,550 | 33,550 | 23,746 |
| Agricultural payments received | 5 | - | 9,682 | 9,682 | 10,694 |
| Fees received | | - | 25,704 | 25,704 | 18,110 |
| Other income | | - | 4,075 | 4,075 | 2,404 |
| Total incoming resources | | 8,106 | 155,089 | 163,195 | 149,795 |
| Resources Expended - Expenditure | | | | | |
| Costs of generating funds | 9 | - | 5,292 | 5,292 | 2,984 |
| Charitable activities | | | | | |
| Farming & Conservation | 9 | 8,106 | 104,922 | 113,028 | 103,729 |
| Education | 9 | - | 59,368 | 59,368 | 52,183 |
| Governance costs | 10 | - | 10,578 | 10,578 | 10,465 |
| Total resources expended | | 8,106 | 180,160 | 188,266 | 169,361 |
| Net incoming (outgoing) resources – Net Income / (Expenditure) | | - | (25,071) | (25,071) | (19,566) |
| Reconciliation of Reserves | | | | | |
| Funds brought forward | | 415,691 | 112,082 | 527,773 | 547,339 |
| Total funds carried forward | | 415,691 | 87,011 | 502,702 | 527,773 |

A statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

All incoming resources, resources expended and resulting net movement in funds are derived from continuing activities.

The attached notes form part of these financial statements.

The Woodlands Farm Trust
Year Ended 31 March 2023

BALANCE SHEET

| | Notes | 2023 | 2022 |
|--|-------|-----------------------|-----------------------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible assets | 12 | 424,528 | 425,994 |
| Current Assets | | | |
| Cash at bank | | 73,911 | 97,369 |
| Cash in hand | | 200 | 862 |
| Debtors | | 8,802 | 8,758 |
| | | <u>82,913</u> | <u>106,989</u> |
| Creditors | | | |
| Amounts falling due within one year | 13 | <u>4,739</u> | <u>4,257</u> |
| Net Current Assets | | <u>78,174</u> | <u>102,732</u> |
| Total Assets Less Current Liabilities | | <u>502,702</u> | <u>528,726</u> |
| Creditors | | | |
| Amounts falling due after one year | 14 | - | 953 |
| Total Net Assets | | <u><u>502,702</u></u> | <u><u>527,773</u></u> |
| Reserves | | | |
| Restricted reserves | | | |
| Farm fund restricted reserves | 15 | 415,691 | 415,691 |
| Other restricted reserves | 15 | | |
| Unrestricted reserves | 16 | 87,011 | 112,082 |
| | | <u><u>502,702</u></u> | <u><u>527,773</u></u> |

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

The trustees have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 under section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

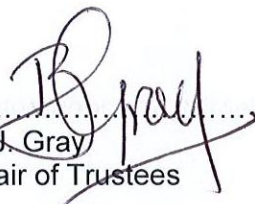
- (a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit 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 company

The Woodlands Farm Trust
Year Ended 31 March 2023


BALANCE SHEET

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard FRS102 issued October 2019.

This report was approved by the Board and Trustees on31/8/23..... and signed on its behalf by:-


.....
B. J. Gray
Chair of Trustees

Date 9/9/23


.....
M. J. Jones
Trustee

Date 9/9/23

The Woodlands Farm Trust
Year Ended 31 March 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the 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 (FRS102)) (issued in October 2019) – (Charities SORP (FRS102)) and the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Income

Income represents subscriptions, donations, grants, fees, rent and interest received. The various sources of income are taken into account as follows:

- Subscriptions and donations – when received by the trust
- Farm and livestock sales – when received by the trust
- Grants – when they are confirmed unconditionally by the funding body
- Fees, rent and interest income – when receivable and the obligations under the arrangements have been effectively completed.

Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as services as supplied.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the operation of farm land and buildings for the promotion of conservation, sustainable farming and education.
- Governance costs include those incurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Commitments for future expenditure

Other than normal commitments inherent in farm operation and under contracts of employment there are no contractual obligations to future expenditure at the balance sheet date. Where the trustees authorise expenditure which is not legally enforceable at the balance sheet date the appropriate amounts are set aside into designated funds. There were no amounts authorised at the year end.

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated fund monies set aside out of general funds are designated for specific purposes by the Trustees.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

Debtors

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

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

The Woodlands Farm Trust
Year Ended 31 March 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES (Continued)

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.

Tangible fixed assets

Land and buildings represent the Woodlands Farm, Shooters Hill, Welling, Kent. The land is held on a 999 year lease at peppercorn rent taken out in 1997 with the Co-operative Wholesale Society. Livestock due to its pastoral nature and negligible market value is not recorded as an asset.

All fixed assets are initially recorded at cost. Individual assets below the value of £1,000 are written off in the date of acquisition.

Depreciation is calculated so as to write off the cost of each asset, less its residual value, over its estimated useful life:

| | |
|---------------------|-------------------|
| Plant and machinery | 20% Straight Line |
| Computer Equipment | 33% Straight Line |
| Motor Vehicles | 20% Straight Line |
| Buildings | over 8 years |

No provision has been made in respect of land and buildings given the low value attributed to the buildings and the length of their useful economic life.

2. VOLUNTARY INCOME

| | Restricted | Unrestricted | Total 2023 | Total 2022 |
|-------------------------|------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Donations | - | 21,262 | 21,262 | 31,201 |
| Membership Subscription | - | 1,298 | 1,298 | 930 |
| | <u>-</u> | <u>22,560</u> | <u>22,560</u> | <u>32,131</u> |

3. INVESTMENT INCOME

| | Total 2023 | Total 2022 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Rent receivable | 40,518 | 41,481 |
| Deposit account interest | 373 | 12 |
| | <u>40,891</u> | <u>41,493</u> |

4. GRANT INCOME

| | B/fwd | Grants | Expenditure This Year | Transfer to Unrestricted Funds | C/fwd |
|----------------|----------|--------------|--------------------------|--------------------------------------|----------|
| W. Soc Woolmen | - | 3,000 | 3,000 | - | - |
| EWWWT | - | 5,106 | 5,106 | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>8,106</u> | <u>8,106</u> | <u>-</u> | <u>-</u> |

The Woodlands Farm Trust
Year Ended 31 March 2023

NOTES TO THE FINANCIAL STATEMENTS

5. AGRICULTURAL PAYMENTS RECEIVED

| | Total 2023 £ | Total 2022 £ |
|-----------------------|--------------------|--------------------|
| Rural payments agency | 9,682 | 10,694 |
| | <u>9,682</u> | <u>10,694</u> |

6. STAFF COSTS

The employment costs of staff were as follows:-

| | Total 2023 £ | Total 2022 £ |
|-----------------------|--------------------|--------------------|
| Wages and salaries | 89,372 | 83,024 |
| Social security costs | 3,114 | 3,085 |
| Pension scheme | 1,969 | 1,775 |
| | <u>94,455</u> | <u>87,884</u> |

The average number of full time equivalent staff during the year was 4 (2022 4)

No single employee received remuneration in excess of £60,000.

7. OPERATING SURPLUS / DEFICIT

The operating surplus / deficit is stated after charging:-

| | Total 2023 £ | Total 2022 £ |
|-----------------------------|--------------------|--------------------|
| Depreciation – owned assets | <u>7,449</u> | <u>7,503</u> |

8. TRUSTEE REMUNERATION / EXPENSES

No trustee received any remuneration for services to the trust in the year nor had expenses reimbursed or paid for by the charity.

The Woodlands Farm Trust
Year Ended 31 March 2023

NOTES TO THE FINANCIAL STATEMENTS

9. ANALYSIS OF RESOURCES EXPENDED

| | Fundraising | Farming & Conservation | Education | Total 2023 | Total 2022 |
|-----------------------------------|--------------|------------------------|---------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Wages | - | 60,839 | 33,616 | 94,455 | 87,889 |
| Travel and motor expenses | - | 4,113 | - | 4,113 | 3,216 |
| Repairs and renewals | - | 5,177 | - | 5,177 | 13,399 |
| Small tools | - | - | - | - | - |
| Projects/education | - | - | 1,100 | 1,100 | 1,119 |
| Events | 3,396 | - | - | 3,396 | 1,377 |
| Livestock | - | 17,833 | - | 17,833 | 8,994 |
| Farming | - | 6,239 | - | 6,239 | 3,246 |
| Recruitment & advertising | - | - | - | - | - |
| Depreciation - Plant & machinery | - | 1,197 | - | 1,197 | 1,250 |
| Depreciation - Computer equipment | - | - | - | - | - |
| Depreciation - Motor vehicles | - | 6,252 | - | 6,252 | 6,253 |
| Depreciation – Building | - | - | - | - | - |
| Farming & Conservation | - | - | - | - | - |
| Support Costs – Charitable | 1,896 | 11,378 | 24,652 | 37,926 | 32,154 |
| Support Costs – Governance | 529 | 3,173 | 6,876 | 10,578 | 10,465 |
| | <u>5,821</u> | <u>116,201</u> | <u>66,244</u> | <u>188,266</u> | <u>169,361</u> |

10. ANALYSIS OF SUPPORT COSTS

| | Charitable Activities | Governance | Total 2023 | Total 2022 |
|--|-----------------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Utilities | 3,907 | - | 3,907 | 2,727 |
| Auditors fees | - | 1,980 | 1,980 | 1,980 |
| Legal & professional fees, bookkeeping | - | 8,598 | 8,598 | 8,485 |
| Insurance | 9,315 | - | 9,315 | 8,791 |
| Telephone | 1,093 | - | 1,093 | 1,834 |
| Computer costs | 3,099 | - | 3,098 | 1,960 |
| Postage, printing and stationery | 3,081 | - | 3,081 | 2,607 |
| Cleaning | 10,551 | - | 10,551 | 9,163 |
| Sundry expenses | 5,991 | - | 5,991 | 3,907 |
| Affiliation fees | 889 | - | 889 | 1,165 |
| | <u>37,926</u> | <u>10,578</u> | <u>48,504</u> | <u>42,619</u> |

11. TAXATION

As a charity, The Woodlands Farm is exempt from tax on income or gains. No liability to UK Corporation Tax arose on the ordinary activities for the year ended 31st March 2023.

The Woodlands Farm Trust
Year Ended 31 March 2023

NOTES TO THE FINANCIAL STATEMENTS

12. TANGIBLE FIXED ASSETS

| | Land & Buildings £ | Plant & Machinery £ | Computer Equipment £ | Motor Vehicles £ | Total £ |
|---------------------------------|--------------------------|---------------------------|----------------------------|------------------------|----------------|
| Cost | | | | | |
| At 1 April 2021 | 450,970 | 30,344 | 7,427 | 45,897 | 534,638 |
| Additions - Cost | - | 5,983 | - | - | 5,984 |
| Less - Grants Utilised | - | - | - | - | - |
| At 31 March 2022 | <u>450,970</u> | <u>36,327</u> | <u>7,427</u> | <u>45,897</u> | <u>540,622</u> |
| Accumulated Depreciation | | | | | |
| At 1 April 2021 | 35,279 | 30,344 | 7,427 | 35,594 | 108,644 |
| Charge for the year | - | 1,197 | - | 6,252 | 7,449 |
| At 31 March 2022 | <u>35,279</u> | <u>31,541</u> | <u>7,427</u> | <u>41,846</u> | <u>116,093</u> |
| Net book value | | | | | |
| At 31 March 2022 | <u>415,691</u> | <u>4,786</u> | <u>-</u> | <u>4,051</u> | <u>424,528</u> |
| At 31 March 2021 | <u>415,691</u> | <u>-</u> | <u>-</u> | <u>10,303</u> | <u>425,994</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | Total 2023 £ | Total 2022 £ |
|------------------|--------------------|--------------------|
| Accrued expenses | 3,348 | 3,611 |
| PAYE | 1,035 | 324 |
| Pensions | 356 | 322 |
| | <u>4,739</u> | <u>4,257</u> |

14. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | Total 2023 £ | Total 2022 £ |
|---------------------------|--------------------|--------------------|
| Loan for upkeep of cattle | - | 953 |
| | <u>-</u> | <u>953</u> |

The Woodlands Farm Trust
Year Ended 31 March 2023

NOTES TO THE FINANCIAL STATEMENTS

15. RESTRICTED RESERVES

| | Total 2023 £ | Total 2022 £ |
|---|--------------------|--------------------|
| Farm fund reserve | 415,691 | 415,691 |
| Specific funds not disbursed on receipt | - | - |
| | <u>415,691</u> | <u>415,691</u> |

The Farm Fund Reserve consists of the Trust's interest in the leasehold land and buildings occupied by the farm and as described in note 1 of the financial statements.

Specific funds not disbursed in the year of receipt represents the balance of grants and donations received for specific projects which are in the process of completion or fulfilment. An analysis of these funds is given in note 4 to the accounts.

16. RECONCILIATION OF MOVEMENTS IN UNRESTRICTED FUNDS

| | Unrestricted Funds £ | Total 2023 £ | Total 2022 £ |
|--------------------------------|----------------------------|--------------------|--------------------|
| Surplus (Deficit) for the year | (25,071) | (25,071) | (19,166) |
| Funds B/fwd | 112,082 | 112,082 | 131,248 |
| | <u>87,011</u> | <u>87,011</u> | <u>112,082</u> |

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|-----------------------------|----------------------------|--------------------------|---------------------|
| Tangible fixed assets | 8,837 | 415,691 | 424,528 |
| Current assets | 82,913 | - | 82,913 |
| All liabilities | (4,739) | - | (4,739) |
| Net assets at 31 March 2023 | <u>87,011</u> | <u>415,691</u> | <u>502,702</u> |

18. REPORTING ACCOUNTANTS REMUNERATION

The Independent Examiners remuneration was £1,980 (2022 £1,980).

19. PUBLIC BENEFIT ENTITY

The charity is a public benefit entity.

The Woodlands Farm Trust
Year Ended 31 March 2023

**INDEPENDENT EXAMINERS REPORT TO THE
TRUSTEES OF THE WOODLANDS FARM TRUST**

We report on the accounts for the year ended 31 March 2023, which are set out on pages 1 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under company law under Part 16 of the Companies Act 2006 and is eligible for independent examination it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

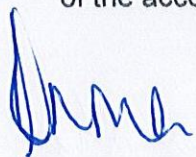
Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

- (1) which gives reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements under section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS102).
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



9th September 2023.

Ian Inman FCA
Inman & Co Chartered Accountants
71-75 Uxbridge Road
London
W5 5SL