

# **The Woodlands Farm Trust**

## **Report and Financial Statements**

**Year ending 31 March 2024**

**Company No. 3039299**  
**Charity Registration No. 1051680**



**The Woodlands Farm Trust**  
**Year Ended 31 March 2024**

The sheep on the front page is one of our Torddus,  
or Welsh Badger Face

**The Woodlands Farm Trust**  
**Year Ended 31 March 2024**

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## **The Woodlands Farm Trust Year Ended 31 March 2024**

### **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 prepared to meet the requirements for a directors' report and accounts for Companies Act purposes and have been prepared in accordance with the small companies regime (Section 419(2) of the Companies Act 2006.

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 Reporting by Charities Statement of Recommended Practice with the Financial Reporting Standard applicable in UK and the Republic of Ireland FRS102 (effective 1 January 2015).

The Trustees confirm that they have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charities Commission.

#### **Chairman's remarks and report for the year**

Once more a year when, although everyone has worked hard, we have had to draw on our reserves. Sadly, it has also been a year when some of those who supported the farm in early years have died. David Vaughan, who was tireless in negotiating with the Co-op and our local authorities in the first days and after that a hard-working Director for many years, Roger Hook, Director and Volunteer, Christine Lee, Director and Volunteer. We remember them with thanks.

- It was a hard decision to take a pause from keeping cattle. We had a run of indeterminate TB reactors and our vet recommended taking a short break from keeping cattle. We can now re-stock in 2024, expecting we have removed the risk of further TB reactors.
- The sheep flock thrives, this year we had 65 live lambs. And new additions, Torddu,, also known as Badger faced and once more we have some Herdwicks.
- Although we have been spared from bird flu, our hens had to remain under cover as Defra advised for several periods of the year.
- Our pig numbers increased, with Oxford Sandy and black piglets arriving.
- The London scrappage scheme. ULEZ, had to be faced. Our farm pick-up, while in good working order, did not meet the regulations extending to the outer suburbs and we had to invest in the New Green Ranger in August. The £15k+ cost was offset by the TFL £7K scrappage allowance and some most generous donations from friends and supporters.
- We received advice from Defra re new environmental schemes. The ADAS report contained much good information and we are working on it. For the near future we hope to extend and continue our Defra/Natural England stewardship within the new schemes.
- Educational visits continued to be popular with schools from Bexley, Greenwich, Lewisham and Bromley visiting the farm. Gemma, holding the Education Officer maternity cover post, left in November. We would like to thank her for all her hard work for the farm. We welcomed Hannah back to work in November 2023. Throughout the winter months we had an increase in special educational needs groups visiting for regular activities with the farm.
- We have continued to recruit volunteers to help with farming as well as working in the office assisting with administration and enquiries.
- Our Young Farmers on Saturdays, supported by the Worshipful Company of Woolmen, continues to provide lively assistance. As years go on, we see young people move on, some even to further study or work in areas related to their farm experience. Happily another generation comes along to take their place.
- 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,

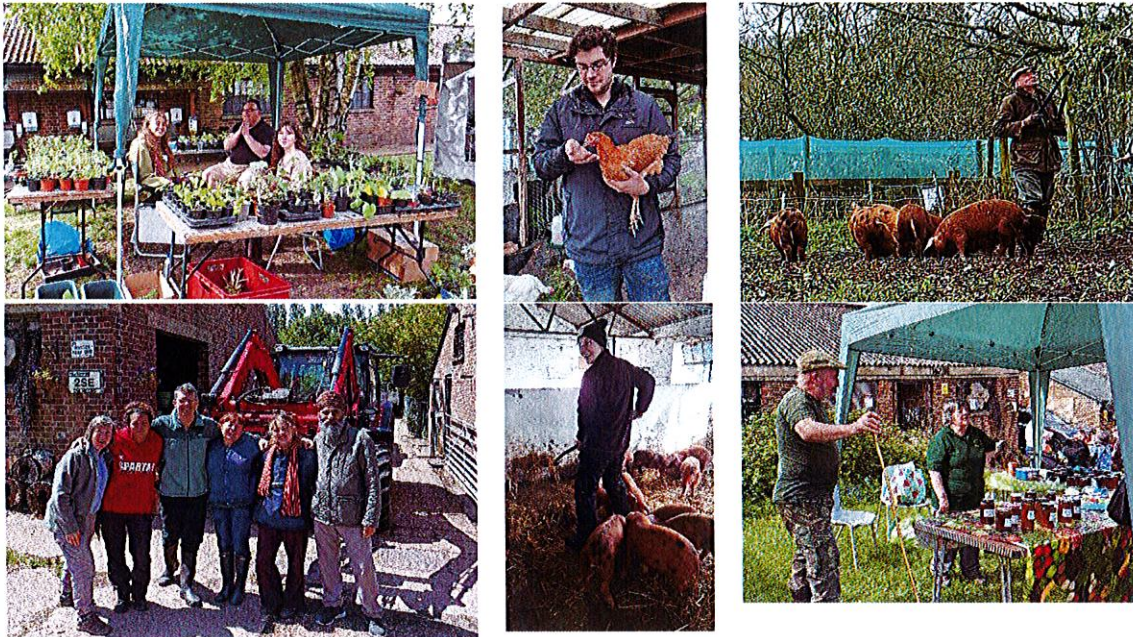


## The Woodlands Farm Trust Year Ended 31 March 2024

mammals and pond. Their evidence and the day-to-day observations show that the farm provides a rich and varied habitat structure

- We ran several successful hedgelaying courses & continued our laying maintenance program and planted up some more short stretches of hedge “whips”. One session was with a local school’s parents (& grandparents) who expressed a wish to repeat the experience. We aim to build on this for the coming season.
- The planted hedge around the new memorial orchard survived the drought conditions of the previous summer and is now flourishing.
- On the main pond we cleared bramble and scrub then planted a short hedge run and introduced some heritage apple trees. We had a Cettis warbler resident in the spring which we had not heard there before. Maybe the extra wet weather lured it in.
- Lambing Day and Apple Day – and first Winter Show since Covid a Winter Festival featuring Stick Men
- Trying out new ideas – a skilled volunteer led Wreath Making days before Christmas
- Our Cottage Garden around the house received generous donations from the Harenc Community Trust and the Disabled Christian Fellowship, which enabled us to have a new Greenhouse and a Summer house.
- We have continued to support Sitopia Farm CIC over the past year, working together on a number of initiatives including education, growing, events and fund-raising. We seek to work together more

Just some of our volunteers





## **The Woodlands Farm Trust**

### **Year Ended 31 March 2024**

**During the start-up years of The Woodlands Farm Trust since 1997, we have been grateful for support from the**

Heritage Lottery Fund

Alan Mills Legacy

Charities Aid Foundation

Edmund Godson Charity

Ernest Cook Trust

Esme Fairburn Trust

City Bridge Trust

Natural England

Gaius Vincent and Kate Stephens

Asda green token giving

The Westcombe Society

**And during 2023/24 we must acknowledge and give many thanks for support from all the wonderful friends and volunteers who gave generously of their time and money during the year. We are also very grateful to have been remembered in the wills of some old friends. Notable support this year has also come from**

East Wickham & Welling War Memorial Trust

Wickes Group PLC

NatWest Bank

Local Co-op members and shops

The Worshipful Company of Woolmen

English Nature

Royal Borough of Greenwich

The Harenc Community Trust

The Disabled Christian Fellowship

#### **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 Lleyrn 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](mailto:admin@thewoodlandsfarmtrust.org)

website: [www.thewoodlandsfarmtrust.org](http://www.thewoodlandsfarmtrust.org)

## The Woodlands Farm Trust Year Ended 31 March 2024

**Bankers** HSBC  
249 High Street  
Orpington  
BR6 0NRN

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

**Independent examiner**

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

### **Staff:**

**Manager**

**David Jones**

**Education Officer (returned from  
maternity leave 1/11/2023)**

**Hannah Ricketts**

**Education Officer (maternity cover until  
10/11/2023)**

**Gemma Murray-Clark**

**Team Leader**

**Jon Lewis**

**Office Admin Support (left 11/2023)**

**Mary Baldry**

**Housekeeping**

**Tony Slater**

**Young Farmers Leader (Saturdays)**

**Kate Bygrave**

### **Board of Trustees**

**Barry Gray**

**Re-elected October 2021**

**David Wright**

**Re-elected October 2020**

**Carol Thumwood Browning**

**Re-elected October 2021**

**Margaret Jones**

**Re-elected October 2020**

**Paul Howick**

**Elected October 2023**

**Keith Jones**

**Elected October 2020**

**Philip Jones**

**Re- elected October 2020**

**Ian Blight**

**Elected October 2023**

**Alan Schofield**

**Elected October 2022**

**Peter Baker**

**Elected October 2023**

**Diane Jones**

**Elected October 2023**

**Co-opted board members**

**representing other organisations**

**Ivis Williams (RB Greenwich)**

**Co-opted April 2014**

**Sarah Merrill (RB Greenwich)**

**Co-opted October 2023**

**Daniel Hill (Sitopia)**

**Co-opted October 2023**

### **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)'.



## The Woodlands Farm Trust

### Year Ended 31 March 2024

#### 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.

#### 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 .....and signed on its behalf

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

Date

4 / 9 / 24

.....  
M. J. Jones

Trustee with Financial Responsibility

Date

4 / 9 / 24



**The Woodlands Farm Trust**  
**Year Ended 31 March 2024**

**STATEMENT OF FINANCIAL ACTIVITIES**

**Income and Expenditure Account**

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
<b>Incoming Resources - Income</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary Income	2	-	26,533	<b>26,533</b>	<b>22,560</b>
Activities for generating funds		-	18,726	<b>18,726</b>	<b>18,627</b>
Investment income	3	-	40,501	<b>40,501</b>	<b>40,891</b>
<b>Incoming resources from charitable activities:</b>					
Grants	4	3,000	-	<b>3,000</b>	<b>8,106</b>
Farm & livestock sales		-	35,436	<b>35,436</b>	<b>33,550</b>
Agricultural payments received	5	-	8,522	<b>8,522</b>	<b>9,682</b>
Fees received		-	35,373	<b>35,373</b>	<b>25,704</b>
Other income		-	7,156	<b>7,156</b>	<b>4,075</b>
<b>Total incoming resources</b>		<b>3,000</b>	<b>172,247</b>	<b>175,247</b>	<b>163,195</b>
<b>Resources Expended - Expenditure</b>					
Costs of generating funds	9	-	6,105	<b>6,105</b>	<b>5,292</b>
Charitable activities					
Farming & Conservation	9	3,000	102,398	<b>105,398</b>	<b>113,028</b>
Education	9	-	63,420	<b>63,420</b>	<b>59,368</b>
Governance costs	10	-	10,695	<b>10,695</b>	<b>10,578</b>
<b>Total resources expended</b>		<b>3,000</b>	<b>182,618</b>	<b>185,618</b>	<b>188,266</b>
<b>Net incoming (outgoing) resources – Net Income / (Expenditure)</b>		<b>-</b>	<b>(10,371)</b>	<b>(10,371)</b>	<b>(25,071)</b>
<b>Reconciliation of Reserves</b>					
Funds brought forward		415,691	87,011	<b>502,702</b>	<b>527,773</b>
<b>Total funds carried forward</b>		<b>415,691</b>	<b>76,640</b>	<b>492,331</b>	<b>502,702</b>

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 2024**

**BALANCE SHEET**

	Notes	2024	2023
		£	£
<b>Fixed Assets</b>			
Tangible assets	12	429,800	424,528
<b>Current Assets</b>			
Cash at bank		60,924	73,911
Cash in hand		164	200
Debtors		7,750	8,802
		<u>68,838</u>	<u>82,913</u>
<b>Creditors</b>			
Amounts falling due within one year	13	<u>6,307</u>	<u>4,739</u>
<b>Net Current Assets</b>		62,531	78,174
<b>Total Assets Less Current Liabilities</b>		<u>492,331</u>	<u>502,702</u>
<b>Reserves</b>			
<b>Restricted reserves</b>			
Farm fund restricted reserves	14	415,691	415,691
Other restricted reserves	14	-	-
<b>Unrestricted reserves</b>	15	76,640	87,011
		<u>492,331</u>	<u>502,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31<sup>st</sup> March 2024.

The trustees have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> March 2024 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 2024**


**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 on ..... and signed on its behalf by:-

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

Date 4/9/24

  
.....  
M. J. Jones  
Trustee

4/9/24  
Date

**The Woodlands Farm Trust**  
**Year Ended 31 March 2024**

**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 2024**

**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 2024	Total 2023
	£	£	£	£
Donations	-	24,996	24,996	21,262
Membership Subscription	-	1,537	1,537	1,298
	<u>-</u>	<u>26,533</u>	<u>26,533</u>	<u>22,560</u>

**3. INVESTMENT INCOME**

	Total 2024	Total 2023
	£	£
Rent receivable	39,566	40,518
Deposit account interest	935	373
	<u>40,501</u>	<u>40,891</u>

**4. GRANT INCOME**

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

**The Woodlands Farm Trust**  
**Year Ended 31 March 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. AGRICULTURAL PAYMENTS RECEIVED**

	Total 2024 £	Total 2023 £
Rural payments agency	8,522	9,682
	<u>8,522</u>	<u>9,682</u>

**6. STAFF COSTS**

The employment costs of staff were as follows:-

	Total 2024 £	Total 2023 £
Wages and salaries	94,881	89,372
Social security costs	2,959	3,114
Pension scheme	2,026	1,969
	<u>99,866</u>	<u>94,455</u>

The average number of full time equivalent staff during the year was 5 (2023 4)

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

**7. OPERATING SURPLUS / DEFICIT**

The operating surplus / deficit is stated after charging:-

	Total 2024 £	Total 2023 £
Depreciation – owned assets	<u>5,002</u>	<u>7,449</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 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**9. ANALYSIS OF RESOURCES EXPENDED**

	Fundraising	Farming & Conservation	Education	Total 2024	Total 2023
	£	£	£	£	£
Wages	-	64,518	35,427	99,945	94,455
Travel and motor expenses	-	1,844	-	1,844	4,113
Repairs and renewals	-	7,475	-	7,475	5,177
Small tools	-	-	-	-	-
Projects/education	-	-	1,479	1,479	1,100
Events	4,066	-	-	4,066	3,396
Livestock	-	7,456	-	7,456	17,833
Farming	-	6,867	-	6,867	6,239
Recruitment & advertising	-	-	-	-	-
Depreciation - Plant & machinery	-	2,081	-	2,081	1,197
Depreciation - Computer equipment	-	-	-	-	-
Depreciation - Motor vehicles	-	2,921	-	2,921	6,252
Depreciation – Building	-	-	-	-	-
Farming & Conservation	-	-	-	-	-
Support Costs – Charitable	2,039	12,237	26,513	40,789	37,926
Support Costs – Governance	535	3,208	6,952	10,695	10,578
	<u>6,640</u>	<u>108,607</u>	<u>70,371</u>	<u>185,618</u>	<u>188,266</u>

**10. ANALYSIS OF SUPPORT COSTS**

	Charitable Activities	Governance	Total 2024	Total 2023
	£	£	£	£
Utilities	5,783	-	5,783	3,907
Auditors fees	-	1,980	1,980	1,980
Legal & professional fees, bookkeeping	-	8,715	8,715	8,598
Insurance	9,654	-	9,654	9,315
Telephone	1,551	-	1,551	1,093
Computer costs	3,352	-	3,352	3,098
Postage, printing and stationery	2,837	-	2,837	3,081
Cleaning	8,441	-	8,441	10,551
Sundry expenses	8,110	-	8,110	5,991
Affiliation fees	1,061	-	1,061	889
	<u>40,789</u>	<u>10,695</u>	<u>51,484</u>	<u>48,504</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 31<sup>st</sup> March 2024.

**The Woodlands Farm Trust**  
**Year Ended 31 March 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**12. TANGIBLE FIXED ASSETS**

	Land & Buildings	Plant & Machinery	Computer Equipment	Motor Vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2023	450,970	36,328	7,427	45,897	540,622
Additions - Cost	-	4,423	-	5,850	10,273
Less - Disposals	-	-	-	(14,634)	(14,634)
At 31 March 2024	<u>450,970</u>	<u>40,751</u>	<u>7,427</u>	<u>37,113</u>	<u>536,261</u>
<b>Accumulated Depreciation</b>					
At 1 April 2023	35,279	31,541	7,427	41,846	116,093
Charge for the year	-	2,081	-	2,921	5,002
Less – Disposals	-	-	-	(14,634)	(14,634)
At 31 March 2024	<u>35,279</u>	<u>33,622</u>	<u>7,427</u>	<u>30,133</u>	<u>106,461</u>
<b>Net book value</b>					
At 31 March 2024	<u>415,691</u>	<u>7,129</u>	<u>-</u>	<u>6,980</u>	<u>429,800</u>
At 31 March 2023	<u>415,691</u>	<u>4,786</u>	<u>-</u>	<u>4,051</u>	<u>424,528</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Total 2024 £	Total 2023 £
Accrued expenses	3,249	3,348
PAYE	1,939	1,035
Pensions	379	356
VAT	740	-
	<u>6,307</u>	<u>4,739</u>

**14. RESTRICTED RESERVES**

	Total 2024 £	Total 2023 £
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.



**The Woodlands Farm Trust**  
**Year Ended 31 March 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**15. RECONCILIATION OF MOVEMENTS IN UNRESTRICTED FUNDS**

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Surplus (Deficit) for the year	(10,371)	(10,371)	(25,071)
Funds B/fwd	87,011	87,011	112,082
	<u>76,640</u>	<u>76,640</u>	<u>87,011</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	14,109	415,691	429,800
Current assets	68,838	-	68,838
All liabilities	(6,307)	-	(6,307)
Net assets at 31 March 2024	<u>76,640</u>	<u>415,691</u>	<u>492,331</u>

**17. REPORTING ACCOUNTANTS REMUNERATION**

The Independent Examiners remuneration was £1,980 (2023 £1,980).

**18. PUBLIC BENEFIT ENTITY**

The charity is a public benefit entity.

**The Woodlands Farm Trust**  
**Year Ended 31 March 2024**

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

We report on the accounts for the year ended 31 March 2024, 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.

 4<sup>th</sup> Sept 2024

Ian Inman FCA  
Inman & Co Chartered Accountants  
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London  
W5 5SL