

# MILLENNIUM FARM TRUST

England & Wales · Charity number 1070145

## Details

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**Other names** MFT

**Status** Registered

**Legal form** Charitable company

**Company number** [03567659](#)

**Registered** 1998-06-23

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

## Contact

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**Address** Rookery Farm  
Depden  
Bury St. Edmunds  
IP29 4BU

**Phone** 01284 851013

**Email** [tim@depden.com](mailto:tim@depden.com)

**Website** [www.depden.com](http://www.depden.com)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THOSE MEMBERS OF THE GENERAL PUBLIC WHO HAVE LEARNING DIFFICULTIES AND / OR LEARNING DISABILITIES BY GIVING OPPORTUNITIES FOR TRAINING WORK EXPERIENCE AND WORK OR EMPLOYMENT IN AGRICULTURE , HORTICULTURE AND RELATED SUBJECTS AND IN THE PRINCIPLES OF GOOD CITIZENSHIP SO THAT SUCH PERSONS CAN DEVELOP THEIR PHYSICAL , MENTAL AND SPIRITUAL CAPACITIES AND GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND IMPROVE THEIR CONDITIONS OF LIFE IN THE COUNTY OF SUFFOLK AND SURROUNDING AREAS.

**Activities:** Millennium Farm Trust provides supported work and training opportunities and programmes in agriculture, horticulture and rural skills for adults with additional needs, people recovering their mental health or those with an acquired brain injury at Depden Care Farm, their six acre care smallholding in Suffolk.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities

## Geography

- **Area of benefit:** SUFFOLK
- Cambridgeshire
- Essex
- Norfolk
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£377,681	£332,835	-	-
2024-03-31	£322,358	£268,126	-	-
2023-03-31	£254,694	£240,557	-	-
2022-03-31	£270,283	£213,804	-	-
2021-03-31	£326,448	£194,585	-	-

## Trustees

Name	Role	Appointed
<b>Gylda Jane Nunn</b>	Chair	2024-07-16
Amanda Jane O'Neill		2017-10-09
Brett Cowell		2024-07-16
Caroline Fardell		2026-03-10
Dmitry Chernykh		2026-03-10
Jacqueline Mary Olsen		2026-03-10
LOUISA WELLS		2012-01-25
Malcolm Goodwin		2026-03-10

**MILLENNIUM FARM TRUST**

England & Wales - Charity number 1070145

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# Accounts

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**Millennium Farm Trust**

(a private company limited by guarantee)

**Unaudited**

**Trustees' Report and Financial Statements**

**For the Year Ended 31st March 2025**

Registered Charity Number 1070145

**Millennium Farm Trust**  
**Trustees' Report and Financial Statements**  
**Year Ended 31<sup>st</sup> March 2025**

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**Millennium Farm Trust**  
**Company Information**  
**Year Ended 31<sup>st</sup> March 2025**

<b>Directors and Trustees</b>	Nicky Hunter (resigned 16 <sup>th</sup> July 2024) Louisa Wells Jeremy Massey (Chairman) Amanda O'Neill Helen Wilson Peter Robert Easton Turner Brett Cowell (appointed 16 <sup>th</sup> July 2024) Gylda Nunn (appointed 16 <sup>th</sup> July 2024)
<b>Secretary</b>	Andy Hunter (resigned 16 <sup>th</sup> July 2024) Jeremy Massey (appointed 20 <sup>th</sup> July 2024)
<b>Company Registered Number</b>	3567659
<b>Charity Registered Number</b>	1070145
<b>Registered Office</b>	Rookery Farm Depden Bury St Edmunds Suffolk IP29 4BU
<b>Independent Examiner</b>	Annatrice Limited 10, The Thoroughfare Harleston Norfolk IP20 9AX

**Millennium Farm Trust**  
**Trustees' Annual Report**  
**Year Ended 31<sup>st</sup> March 2025**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Millennium Farm Trust (the company) for the year ended 31 March 2025. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

**Structure, governance and management**

Constitution

Millennium Farm Trust is a company limited by guarantee, incorporated 20 May 1998, and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

The Trustees administer the charity and have control of the trust, its property and its funds. The Directors and Trustees who served during the year were Mr A Hunter, Mrs N Hunter, Mrs L Wells, Mrs A O'Neill, Mrs H Wilson, Mr J Massey and Mr P Turner.

The charity has been run with seven Trustees and a management committee.

We have 8 paid support workers who work varying days per week, and continue to be supported by a team of volunteers. We continued to ensure the governance was correct, developing and reviewing the systems previously put in place.

Method of Appointment or Election of Trustees

New Trustees are advertised for against requirements set out in a job description. Applicants are reviewed and selected for interview. The Chairperson and one other Trustee and Director interview candidates to select the most appropriate person for the role. The successful candidate is provided with a trustee induction (which includes an induction pack).

**Related Party Relationships**

None of the Trustees received remuneration or other benefits from their work as trustees with the charity. Details of other transactions with Trustees are fully disclosed in note II. There are no related parties under common control, or under the control of the Trust, nor is the Trust under the control of any party.

**Objectives and Activities**

Our objectives continue to be to advance the education of persons who have learning difficulties or disabilities, mental health problems or acquired brain injuries and pupils currently or at risk of exclusion from school opportunities for training work experience and/or employment in agriculture, horticulture and related subjects and in the principles of good citizenship so that such persons can develop their physical, mental and spiritual capacities and grow to full maturity as individuals and members of society and improve their conditions of life in the County of Suffolk and surrounding areas.

We offer a place where people can come and learn, relax and find the peace that can be uniquely found whilst working on the land.

During the year we progressed and developed operations at Rookery farm where we offered services including animal husbandry, horticulture and agriculture.

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2025**

**Achievements and performance**

We continued to develop the site at Depden for the benefit of our farm helpers improving the land and caring for the animals as well as the ongoing site improvements. The lorry purchased last year has proven to be a useful asset to support contract work undertaken which has continued to grow.

The farm helpers continued to work on their awards and AQA's and were again presented with their certificates at the AGM. They also enjoyed another day out at the Suffolk Show.

Excess funds were also used to complete some of the projects started last year including the pig sty, aviary alongside much needed works to the stables. We also created a small animal area.

Homemade Pizza's and Soup continue to be produced in the outside kitchen for homemade lunches to continue to support the healthy eating initiative.

Fundraising included another successful Living Nativity event which received good reviews from those that attended alongside various open days. The Christmas Trees proved popular again and once again sold out in record time.

**Financial review**

Net incoming resources for the year were £44,846 (2024: £54,232).

In addition to covering the day to day running costs of the service we continued to invest in the site using grants and our own excess resource.

We have also grown our reserves to provide cash flow contingencies and support longer term projects. Our expenses continue to relate to the payment of support workers, our base, ongoing projects as well as material costs and replacement of tools and equipment.

**Reserves and Investment Policy**

The charity retains around two months working capital along with any other committed spends; this is reviewed on a quarterly basis in line with the forward view. The funds are retained in easy access bank accounts. Total free reserves (unrestricted funds excluding fixed assets) at the end of the period was £154,718 (2024: £120,798).

**Plans for future developments**

Future plans and developments are discussed and agreed during the regular Trustee meeting held and timescales set along with a full cost appraisal and how cost will be met. e.g. from our funds or grant requests/fundraising etc; these in the main relate to projects for the farm helpers and/or improvements to the Depden site for the benefit of the farm helpers.

**Risk management**

The Trustees have assessed the major risks to which the charity is exposed and established systems and procedures to mitigate exposure to the major risks.

**Public benefit**

In carrying out the activities of the Trust, the Trustees have regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the Trust meets the objectives of the Charities Act.

**Going concern**

The Trustees have a reasonable expectation that adequate resources exist for the charity to continue to operate for the foreseeable future and thus continues to adopt the going concern basis of accounting in preparing these accounts.

**Trustees' Responsibility Statement**

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2025**

The Trustees (who are also directors of Millennium Farm Trust for the purposes of company law) 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 these 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 judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 23/12/2025 and signed on their behalf by:

*Louisa Wells*

Louisa Wells (Dec 23, 2025 21:56:05 GMT)

Louisa Wells

Print Name .....

Trustee

**Independent Examiner's Report  
to the Trustees of Millennium Farm Trust  
Year Ended 31<sup>st</sup> March 2025**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2025 which are set out on pages 6 to 13.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**Responsibilities and basis of report**

As the charity 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 company'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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.



Mr Anthony Brice MEng (Hons) FCCA, Director  
Annatrice Limited, Chartered Certified Accountant and Registered Auditor  
10, The Thoroughfare  
Harleston  
Norfolk  
IP20 9AX

24/12/2025

**Millennium Farm Trust**  
**Statement of Financial Activities**  
**(Incorporating Income & Expenditure Account)**  
**Year Ended 31<sup>st</sup> March 2025**

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Note	£	£	£	£
<b><u>Incoming Resources</u></b>				
<b>From generated funds</b>				
Grants and donations	4	11,414	12,000	23,414
Charitable activities	5	<u>354,267</u>	-	<u>354,267</u>
<b>Total incoming resources</b>		<b><u>365,681</u></b>	<b><u>12,000</u></b>	<b><u>377,681</u></b>
<b><u>Resources Expended</u></b>				
Cost of raising funds		-	-	-
Charitable activities	6	<u>332,116</u>	<u>719</u>	<u>332,835</u>
<b>Total resources expended</b>		<b><u>332,116</u></b>	<b><u>719</u></b>	<b><u>332,835</u></b>
<b>Net (outgoing)/incoming resources</b>		<b>33,565</b>	<b>11,281</b>	<b>44,846</b>
Transfers between funds		-	-	-
<b>Net movement in Funds</b>		<b>33,565</b>	<b>11,281</b>	<b>54,232</b>
<b><u>Reconciliation of Funds</u></b>				
Balances brought forward		<u>279,181</u>	<u>96,111</u>	<u>375,292</u>
<b>Balances carried forward</b>		<b><u>312,746</u></b>	<b><u>107,392</u></b>	<b><u>420,138</u></b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements

**Millennium Farm Trust**  
**Balance Sheet**  
**Year Ended 31<sup>st</sup> March 2025**

		2025		2024	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		253,177		254,251
<b>Current assets</b>					
Debtors	9		30,997		49,918
Cash at bank and in hand			<u>137,889</u>		<u>72,896</u>
			<b><u>168,886</u></b>		<b><u>122,814</u></b>
<b>Creditors:</b>					
Amounts falling due within one year	10		<u>1,925</u>		<u>1,773</u>
<b>Net current assets</b>			<b><u>166,961</u></b>		<b><u>121,041</u></b>
<b>Total assets less Current liabilities</b>			<b>420,138</b>		<b>375,292</b>
Long term liabilities			=		=
<b>Total net assets</b>			<b><u>420,138</u></b>		<b><u>375,292</u></b>
<b>Represented by:</b>					
Unrestricted funds	11		312,746		279,181
Restricted funds			<u>107,392</u>		<u>96,111</u>
			<b><u>420,138</u></b>		<b><u>375,292</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> March 2025.

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

The directors 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 profit or loss 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 23/12/2025 and are signed on their behalf by;

Louisa Wells

Louisa Wells (Dec 23, 2025 21:56:05 GMT)

Print Name Louisa Wells Trustee

The notes on pages 8 to 13 form part of these financial statements.

**Millennium Farm Trust**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> March 2025**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**a) Basis of accounting**

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

**b) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

**c) Income Recognition**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The principal sources of income received by the charity are accounted for in the Statement of Financial Activities as follows:

Donations and legacies

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.



**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2025**

**4. Grants and Donations**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	<i>Total 2024</i> £
General donations	11,414	-	15,446
General grants	-	-	-
Council covid related grants	-	-	-
Various restricted grants (see note 11)	-	<u>12,000</u>	-
	<u>11,414</u>	<u>12,000</u>	<u>15,446</u>

**5. Incoming Resources from Charitable Activities**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	<i>Total</i> <i>Funds 2024</i> £
Farm Helpers	340,982	-	289,939
Produce and contract	<u>13,285</u>	-	<u>16,973</u>
	<u>354,267</u>	-	<u>306,912</u>

**6. Analysis of Charitable Expenditure**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	<i>Total</i> <i>Funds 2024</i> £
Advertising	1,659	-	4,126
Consultancy	58,592	-	55,000
Staff	159,819	-	108,942
Travel	181	-	671
Rent	17,017	-	10,500
Insurance	4,504	-	3,234
Project Expenditure	23,386	-	20,652
General	61,066	-	58,057
Independent Examiner's fee	1,575	-	1,570
Legal and professional	1,581	-	1,363
Bad debts	-	-	-
Depreciation	<u>2,736</u>	<u>719</u>	<u>4,011</u>
	<u>332,116</u>	<u>719</u>	<u>268,126</u>

**7. Staff costs**

	<b>2025</b> <b>No.</b>	<b>2024</b> <b>No.</b>
The average number of staff employed by the charity during the financial year amounted to:	11	12

No employee received remuneration amounting to more than £60,000 in either year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**

**Year Ended 31<sup>st</sup> March 2025**

<b>8. Tangible fixed assets</b>				
		<b>Property Improvements</b>	<b>Plant &amp; Equipment etc</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Cost				
At 1 <sup>st</sup> April 2024		242,639	44,470	287,109
Additions		1,439	1,542	2,981
Disposals		-	<u>(2,454)</u>	<u>(2,454)</u>
At 31 <sup>st</sup> March 2025		<u>244,078</u>	<u>43,558</u>	<u>287,636</u>
Depreciation				
At 1 <sup>st</sup> April 2024		-	32,858	32,858
Charge for the year		-	4,055	4,055
Elimination on disposal		-	<u>(2,454)</u>	<u>(2,454)</u>
At 31 <sup>st</sup> March 2025		-	<u>34,459</u>	<u>34,459</u>
Net book value				
At 31 <sup>st</sup> March 2025		<u>244,078</u>	<u>9,099</u>	<u>253,177</u>
At 31 <sup>st</sup> March 2024		<u>242,639</u>	<u>11,612</u>	<u>254,251</u>
<b>9. Debtors</b>			<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
Trade debtors			29,766	46,137
Prepayments			1,231	1,356
Other debtors			-	<u>2,425</u>
			<u>30,997</u>	<u>49,918</u>
<b>10. Creditors: Amounts falling due within one year</b>			<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
Trade creditors			100	100
Accruals			700	700
Credit card			1,125	652
Social security and other taxes			-	-
Other creditors			-	<u>321</u>
			<u>1,925</u>	<u>1,773</u>
<b>11. Summary of Funds</b>				
	<b>Balance at</b>	<b>Incoming</b>	<b>Outgoing &amp;</b>	<b>Balance at</b>
	<b>1<sup>st</sup> April 2024</b>		<b>Transfers</b>	<b>31<sup>st</sup> March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds:				
Pig Sty	-	-	-	-
New HQ	86,617	-	(719)	85,898
Suffolk County Council – Paths	4,020	-	-	4,020
Moncrieff Trust – Paths	750	-	-	750
WSC Artist in Residence	1,298	-	-	1,298
Growing Together (Saturday Opening)	3,426	-	-	3,426
St Edmunds Trust	-	<u>12,000</u>	-	<u>12,000</u>
	<u>96,111</u>	<u>12,000</u>	<u>(719)</u>	<u>107,392</u>
General unrestricted funds	<u>279,181</u>	<u>365,681</u>	<u>(332,116)</u>	<u>312,746</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2025**

**Description of Restricted Funds:**

Pig Sty - awarded to build new pig sty's  
 New HQ and toilets – Lottery grant awarded to assist with new toilets and new modular building  
 Moncrieff Trust – grant awarded to assist with new paths  
 Suffolk County Council Paths – grant awarded to assist with new paths

WSC Artist in Residence – to assist with flooring project in outside kitchen  
 Growing Together (Saturday Opening) - West Suffolk Council Community Chest grant to support working with individuals with mental health

**12. Analysis of net assets between restricted and unrestricted funds**

	<b>Tangible Fixed Assets</b>	<b>Other Net Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	95,149	12,243	107,392
Unrestricted funds	<u>158,028</u>	<u>154,718</u>	<u>312,746</u>
	<b><u>253,177</u></b>	<b><u>166,961</u></b>	<b><u>420,138</u></b>

**13. Financial Instruments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Financial assets measured at amortised cost	29,766	48,562
Financial liabilities measured at amortised cost	100	100

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

**14. Related Party Transactions**

During the year the Trust undertook transactions, on normal commercial terms, totalling £75,609 (2024 - £65,500) with Depden Care Farm Services Limited, a company controlled by T Freathy who owns the land where Millennium Farm Trust operates.

Rent -£17,017 (2024 - £10,500)  
 Consultancy - £58,592 (2024 - £55,000)

At the 31st March 2025 there was £Nil (2024 - £ Nil) due to Depden Care Farm Services Limited which is included in creditors. At the 31st March 2025 Depden Care Farm Services Limited owed the Trust £nil (2024 – £2,425) for an advance included in other debtors.

During the year the charity spent £1,439 (2024: £ nil) on leasehold property improvements £nil (2024: £ nil) of which was financed by restricted funds. The leasehold property belongs to T Freathy and is occupied by the charity under a lease agreement which expires on 28<sup>th</sup> September 2030.

None of the Trustees received remuneration benefit or reimbursement of expenditure or payment for services provided during the year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2025**

**15. Members Guarantee**

The company has no share capital but is limited by guarantee. Each member would be committed to make a contribution not exceeding £10 in the event of winding up.

**16. Operating Lease Commitments**

The following operating lease commitments existed at the balance sheet date:

	Land and buildings
Due within one year	£12,100
Due between one and five years	<u>£45,375</u>
	<u>£57,475</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2025**

**18. Comparative Statement of Financial Activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Note	£	£	£	£
<b><u>Incoming Resources</u></b>				
<b>From generated funds</b>				
Grants and donations	4	15,446	-	15,446
Charitable activities	5	<u>306,912</u>	-	<u>306,912</u>
<b>Total incoming resources</b>		<b><u>322,358</u></b>	<b><u>322,358</u></b>	<b><u>254,694</u></b>
<b><u>Resources Expended</u></b>				
Cost of raising funds		-	-	366
Charitable activities	6	<u>264,277</u>	<u>3,849</u>	<u>268,126</u>
<b>Total resources expended</b>		<b><u>264,277</u></b>	<b><u>3,849</u></b>	<b><u>240,557</u></b>
<b>Net (outgoing)/incoming resources</b>		<b>58,081</b>	<b>(3,849)</b>	<b>14,137</b>
Transfers between funds		-	-	-
<b>Net movement in Funds</b>		<b>58,081</b>	<b>(3,849)</b>	<b>14,137</b>
<b><u>Reconciliation of Funds</u></b>				
Balances brought forward		<u>221,100</u>	<u>99,960</u>	<u>321,060</u>
<b>Balances carried forward</b>		<b><u>279,181</u></b>	<b><u>375,292</u></b>	<b><u>321,060</u></b>











# Final docs for e-signature MFT YE 31.03.25 1 of 2

Final Audit Report

2025-12-24

Created:	2025-12-23
By:	Anthony Brice (anthonyjbrice@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAviAMgNcXIn4M6FCDGmU633qQRla1Rt1e

## "Final docs for e-signature MFT YE 31.03.25 1 of 2" History

-  Document created by Anthony Brice (anthonyjbrice@gmail.com)  
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2025-12-23 - 9:54:56 PM GMT- IP address: 78.148.211.38
-  Signer samlouw@uwclub.net entered name at signing as Louisa Wells  
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2025-12-23 - 9:56:07 PM GMT
-  Email viewed by anthony@ajbriceaccountancy.co.uk  
2025-12-24 - 10:23:08 AM GMT- IP address: 89.241.243.66
-  Signer anthony@ajbriceaccountancy.co.uk entered name at signing as Anthony Brice  
2025-12-24 - 10:23:54 AM GMT- IP address: 89.241.243.66
-  Document e-signed by Anthony Brice (anthony@ajbriceaccountancy.co.uk)  
Signature Date: 2025-12-24 - 10:23:56 AM GMT - Time Source: server- IP address: 89.241.243.66

✔ Agreement completed.

2025-12-24 - 10:23:56 AM GMT

**MILLENNIUM FARM TRUST**

England & Wales - Charity number 1070145

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# Accounts

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**Millennium Farm Trust**

(a private company limited by guarantee)

**Unaudited**

**Trustees' Report and Financial Statements**

**For the Year Ended 31st March 2024**

Registered Charity Number 1070145

**Millennium Farm Trust**  
**Trustees' Report and Financial Statements**  
**Year Ended 31<sup>st</sup> March 2024**

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Trustees' Annual Report	2 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
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Notes to the Financial Statements	8 to 14

**Millennium Farm Trust**  
**Company Information**  
**Year Ended 31<sup>st</sup> March 2024**

<b>Directors and Trustees</b>	Mrs. Nicky Hunter Mrs. Louisa Wells Mr Jeremy Massey (Chairman) Mrs A O'Neill Mrs Helen Wilson Peter Robert Easton Turner
<b>Secretary</b>	Mr. Andy Hunter
<b>Company Registered Number</b>	3567659
<b>Charity Registered Number</b>	1070145
<b>Registered Office</b>	Rookery Farm Depden Bury St Edmunds Suffolk IP29 4BU
<b>Independent Examiner</b>	Annatrice Limited 10, The Thoroughfare Harleston Norfolk IP20 9AX

**Millennium Farm Trust**  
**Trustees' Annual Report**  
**Year Ended 31<sup>st</sup> March 2024**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Millennium Farm Trust (the company) for the year ended 31 March 2024. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

**Structure, governance and management**

Constitution

Millennium Farm Trust is a company limited by guarantee, incorporated 20 May 1998, and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

The Trustees administer the charity and have control of the trust, its property and its funds. The Directors and Trustees who served during the year were Mr A Hunter, Mrs N Hunter, Mrs L Wells, Mrs A O'Neill, Mrs H Wilson, Mr J Massey and Mr P Turner.

The charity has been run with seven Trustees and a management committee.

We have 8 paid support workers who work varying days per week, and continue to be supported by a team of volunteers. We continued to ensure the governance was correct, developing and reviewing the systems previously put in place.

Method of Appointment or Election of Trustees

New Trustees are advertised for against requirements set out in a job description. Applicants are reviewed and selected for interview. The Chairperson and one other Trustee and Director interview candidates to select the most appropriate person for the role. The successful candidate is provided with a trustee induction (which includes an induction pack).

**Related Party Relationships**

None of the Trustees received remuneration or other benefits from their work as trustees with the charity. Details of other transactions with Trustees are fully disclosed in note II. There are no related parties under common control, or under the control of the Trust, nor is the Trust under the control of any party.

**Objectives and Activities**

Our objectives continue to be to advance the education of persons who have learning difficulties or disabilities, mental health problems or acquired brain injuries and pupils currently or at risk of exclusion from school opportunities for training work experience and/or employment in agriculture, horticulture and related subjects and in the principles of good citizenship so that such persons can develop their physical, mental and spiritual capacities and grow to full maturity as individuals and members of society and improve their conditions of life in the County of Suffolk and surrounding areas.

We offer a place where people can come and learn, relax and find the peace that can be uniquely found whilst working on the land.

During the year we progressed and developed operations at Rookery farm where we offered services including animal husbandry, horticulture and agriculture.

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2024**

**Achievements and performance**

We continued to develop the site at Depden for the benefit of our farm helpers improving the land and caring for the animals as well as the ongoing site improvements. We were also pleased to be able to purchase a lorry to support the contract work which has grown as a result

The farm helpers continued to work on their awards and AQA's and were again presented with their certificates at the AGM. They also enjoyed a day out at the Suffolk Show.

Excess funds were also used to continue the animal housing improvement including a new aviary as well as commencing work on the new pig sty; installed a defib were pleased to improve the animal housing for the horses and purchase a new pens for the donkeys. We also created a willow horse.

Homemade Pizza's and Soup continue to be produced in the outside kitchen for homemade lunches to continue to support last years healthy eating project.

Fundraising included the very successful Living Nativity event which received good reviews from those that attended and various open days. The Christmas Trees proved popular again and sold out in record time.

**Financial review**

Net incoming resources for the year were £54,232 (2023: £14,137).

In addition to covering the day to day running costs of the service we continued to invest in the site using grants and our own excess resource.

We have also grown our reserves to provide cash flow contingencies and support longer term projects. Our expenses continue to relate to the payment of support workers, our base, ongoing projects as well as material costs and replacement of tools and equipment.

**Reserves and Investment Policy**

The charity retains around two months working capital along with any other committed spends; this is reviewed on a quarterly basis in line with the forward view. The funds are retained in easy access bank accounts. Total free reserves (unrestricted funds excluding fixed assets) at the end of the period was £120,798 (2023: £70,225).

**Plans for future developments**

Future plans and developments are discussed and agreed during the regular Trustee meeting held and timescales set along with a full cost appraisal and how cost will be met. e.g. from our funds or grant requests/fundraising etc; these in the main relate to projects for the farm helpers and/or improvements to the Depden site for the benefit of the farm helpers.

**Risk management**

The Trustees have assessed the major risks to which the charity is exposed and established systems and procedures to mitigate exposure to the major risks.

**Public benefit**

In carrying out the activities of the Trust, the Trustees have regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the Trust meets the objectives of the Charities Act.

**Going concern**

The Trustees have a reasonable expectation that adequate resources exist for the charity to continue to operate for the foreseeable future and thus continues to adopt the going concern basis of accounting in preparing these accounts.

**Trustees' Responsibility Statement**

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2024**

The Trustees (who are also directors of Millennium Farm Trust for the purposes of company law) 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 these 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 judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 22/12/2024 and signed on their behalf by:

*Louisa Wells*  
[Louisa Wells \(Dec 22, 2024 09:42 GMT\)](#)

Print Name **Louisa Wells**  
Trustee

**Independent Examiner's Report**  
**to the Trustees of Millennium Farm Trust**  
**Year Ended 31<sup>st</sup> March 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2024 which are set out on pages 6 to 13.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**Responsibilities and basis of report**

As the charity 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 company'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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.



Mr Anthony Brice MEng (Hons) FCCA, Director  
Annatrice Limited, Chartered Certified Accountant and Registered Auditor  
10, The Thoroughfare  
Harleston  
Norfolk  
IP20 9AX

23/12/2024

**Millennium Farm Trust**  
**Statement of Financial Activities**  
**(Incorporating Income & Expenditure Account)**  
**Year Ended 31<sup>st</sup> March 2024**

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Note	£	£	£	£
<b><u>Incoming Resources</u></b>				
<b>From generated funds</b>				
Grants and donations	4	15,446	-	15,446
Charitable activities	5	<u>306,912</u>	-	<u>306,912</u>
<b>Total incoming resources</b>		<b><u>322,358</u></b>	<b><u>322,358</u></b>	<b><u>254,694</u></b>
<b><u>Resources Expended</u></b>				
Cost of raising funds		-	-	366
Charitable activities	6	<u>264,277</u>	<u>3,849</u>	<u>268,126</u>
<b>Total resources expended</b>		<b><u>264,277</u></b>	<b><u>3,849</u></b>	<b><u>240,557</u></b>
<b>Net (outgoing)/incoming resources</b>		<b>58,081</b>	<b>(3,849)</b>	<b>14,137</b>
Transfers between funds		-	-	-
<b>Net movement in Funds</b>		<b>58,081</b>	<b>(3,849)</b>	<b>14,137</b>
<b><u>Reconciliation of Funds</u></b>				
Balances brought forward		<u>221,100</u>	<u>99,960</u>	<u>321,060</u>
<b>Balances carried forward</b>		<b><u>279,181</u></b>	<b><u>375,292</u></b>	<b><u>321,060</u></b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements

**Millennium Farm Trust**  
**Balance Sheet**  
**Year Ended 31<sup>st</sup> March 2024**

		2024		2023	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		254,251		247,462
<b>Current assets</b>					
Debtors	9	49,918		18,364	
Cash at bank and in hand		<u>72,896</u>		<u>59,267</u>	
		<b><u>122,814</u></b>		<b><u>77,631</u></b>	
<b>Creditors:</b>					
Amounts falling due within one year	10	<u>1,773</u>		<u>4,033</u>	
<b>Net current assets</b>			<b><u>121,041</u></b>		<b><u>73,598</u></b>
<b>Total assets less Current liabilities</b>			<b>375,292</b>		<b>321,060</b>
Long term liabilities			=		=
<b>Total net assets</b>			<b><u>375,292</u></b>		<b><u>321,060</u></b>
<b>Represented by:</b>					
Unrestricted funds	11		279,181		221,100
Restricted funds			<u>96,111</u>		<u>99,960</u>
			<b><u>375,292</u></b>		<b><u>321,060</u></b>

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

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

The directors 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 profit or loss 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

22/12/2024

These financial statements were approved by the trustees on .....and are signed on their behalf by;

Louisa Wells  
Louisa Wells (Dec 22, 2024 09:42 GMT)

Print Name .....Louisa Wells.....Trustee

The notes on pages 8 to 13 form part of these financial statements.

**Millennium Farm Trust**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> March 2024**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**a) Basis of accounting**

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

**b) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

**c) Income Recognition**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The principal sources of income received by the charity are accounted for in the Statement of Financial Activities as follows:

Donations and legacies

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.



**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2024**

**4. Grants and Donations**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2023 £
General donations	15,446	-	14,507
General grants	-	-	-
Council covid related grants	-	-	-
Various restricted grants (see note 11)	-	-	<u>5,000</u>
	<u>15,446</u>	-	<u>19,507</u>

**5. Incoming Resources from Charitable Activities**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2023 £
Farm Helpers	289,939	-	220,370
Produce and contract	<u>16,973</u>	-	<u>14,817</u>
	<u>306,912</u>	-	<u>235,187</u>

**6. Analysis of Charitable Expenditure**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2023 £
Advertising	4,126	-	2,293
Consultancy	55,000	-	45,145
Staff	108,942	-	98,210
Travel	671	-	1,066
Rent	10,500	-	10,375
Insurance	3,234	-	1,588
Project Expenditure	17,522	3,130	29,617
General	58,057	-	47,259
Independent Examiner's fee	1,570	-	1,570
Legal and professional	1,363	-	1,217
Bad debts	-	-	-
Depreciation	<u>3,292</u>	<u>719</u>	<u>1,851</u>
	<u>264,277</u>	<u>3,849</u>	<u>240,191</u>

**7. Staff costs**

	2024 No.	2023 No.
The average number of staff employed by the charity during the financial year amounted to:	12	8

No employee received remuneration amounting to more than £60,000 in either year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**

**Year Ended 31<sup>st</sup> March 2024**

<b>8. Tangible fixed assets</b>		<b>Property Improvements</b>	<b>Plant &amp; Equipment etc</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Cost				
At 1 <sup>st</sup> April 2023	242,639	33,670	276,309	
Additions	-	10,800	10,800	
Disposals	-	-	-	
At 31 <sup>st</sup> March 2024	<u>242,639</u>	<u>44,470</u>	<u>287,109</u>	
Depreciation				
At 1 <sup>st</sup> April 2023	-	28,847	28,847	
Charge for the year	-	4,011	4,011	
Elimination on disposal	-	-	-	
At 31 <sup>st</sup> March 2024	-	<u>32,858</u>	<u>32,858</u>	
Net book value				
At 31 <sup>st</sup> March 2024	<u>242,639</u>	<u>11,612</u>	<u>254,251</u>	
At 31 <sup>st</sup> March 2023	<u>242,639</u>	<u>4,823</u>	<u>247,462</u>	
<b>9. Debtors</b>		<b>2024</b>	<b>2023</b>	
		<b>£</b>	<b>£</b>	
Trade debtors		46,137	14,803	
Prepayments		1,356	2,625	
Other debtors		<u>2,425</u>	<u>936</u>	
		<u>49,918</u>	<u>18,364</u>	
<b>10. Creditors: Amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>	
		<b>£</b>	<b>£</b>	
Trade creditors		100	171	
Accruals		700	700	
Credit card		652	2,837	
Social security and other taxes		-	-	
Other creditors		<u>321</u>	<u>325</u>	
		<u>1,773</u>	<u>4,033</u>	
<b>11. Summary of Funds</b>				
	<b>Balance at 1<sup>st</sup> April 2023</b>	<b>Incoming</b>	<b>Outgoing &amp; Transfers</b>	<b>Balance at 31<sup>st</sup> March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds:				
Pig Sty	2,500	-	(2,500)	-
New HQ	87,336	-	(719)	86,617
Suffolk County Council – Paths	4,020	-	-	4,020
Moncrieff Trust – Paths	750	-	-	750
WSC Artist in Residence	1,298	-	-	1,298
Growing Together (Saturday Opening)	<u>4,056</u>	-	(630)	<u>3,426</u>
	<u>99,960</u>	-	<u>(3,849)</u>	<u>96,111</u>
General unrestricted funds	<u>221,100</u>	<u>337,804</u>	<u>(264,277)</u>	<u>294,627</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2024**

**Description of Restricted Funds:**

Pig Sty - awarded to build new pig sty's  
 New HQ and toilets – Lottery grant awarded to assist with new toilets and new modular building  
 Moncrieff Trust – grant awarded to assist with new paths  
 Suffolk County Council Paths – grant awarded to assist with new paths

WSC Artist in Residence – to assist with flooring project in outside kitchen  
 Growing Together (Saturday Opening) - West Suffolk Council Community Chest grant to support working with individuals with mental health

**12. Analysis of net assets between restricted and unrestricted funds**

	<b>Tangible Fixed Assets</b>	<b>Other Net Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	95,868	243	96,111
Unrestricted funds	<u>158,383</u>	<u>120,798</u>	<u>279,181</u>
	<u><b>254,251</b></u>	<u><b>121,041</b></u>	<u><b>375,292</b></u>

**13. Financial Instruments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Financial assets measured at amortised cost	48,562	15,739
Financial liabilities measured at amortised cost	100	3,333

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

**14. Related Party Transactions**

During the year the Trust undertook transactions, on normal commercial terms, totalling £65,500 (2023 - £55,520) with Depden Care Farm Services Limited, a company controlled by T Freathy who owns the land where Millennium Farm Trust operates.

Rent -£10,500 (2023 - £10,375)  
 Consultancy - £55,000 (2023 - £45,145)

At the 31st March 2024 there was £Nil (2023 - £ Nil) due to Depden Care Farm Services Limited which is included in creditors. At the 31st March 2024 Depden Care Farm Services Limited owed the Trust £936 (2023 – £936) for an advance included in other debtors.

During the year the charity spent £nil (2023: £ nil) on leasehold property improvements £nil (2023: £ nil) of which was financed by restricted funds. The leasehold property belongs to T Freathy and is occupied by the charity under a lease agreement which expires on 28<sup>th</sup> September 2025.

None of the Trustees received remuneration benefit or reimbursement of expenditure or payment for services provided during the year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2024**

**15. Members Guarantee**

The company has no share capital but is limited by guarantee. Each member would be committed to make a contribution not exceeding £10 in the event of winding up.

**16. Operating Lease Commitments**

The following operating lease commitments existed at the balance sheet date:

	Land and buildings
Due within one year	£10,000
Due between one and five years	<u>£5,000</u>
	<u>£15,000</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2024**

**18. Comparative Statement of Financial Activities**

		Unrestricted Funds	Restricted Funds	Total Funds 2023	<i>Total Funds 2023</i>
	Note	£	£	£	£
<b><u>Incoming Resources</u></b>					
<b>From generated funds</b>					
Grants and donations	4	14,507	5,000	19,507	41,253
Charitable activities	5	<u>235,187</u>	-	<u>235,187</u>	<u>229,030</u>
<b>Total incoming resources</b>		<b><u>249,694</u></b>	<b><u>5,000</u></b>	<b><u>254,694</u></b>	<b><u>270,283</u></b>
<b><u>Resources Expended</u></b>					
Cost of raising funds		366	-	366	-
Charitable activities	6	<u>238,528</u>	<u>1,663</u>	<u>240,191</u>	<u>213,804</u>
<b>Total resources expended</b>		<b><u>238,894</u></b>	<b><u>1,663</u></b>	<b><u>240,557</u></b>	<b><u>213,804</u></b>
<b>Net (outgoing)/incoming resources</b>		<b>10,800</b>	<b>3,337</b>	<b>14,137</b>	<b>56,479</b>
Transfers between funds		-	-	-	-
<b>Net movement in Funds</b>		<b>10,800</b>	<b>3,337</b>	<b>14,137</b>	<b>56,479</b>
<b>Reconciliation of Funds</b>					
Balances brought forward		<u>210,300</u>	<u>96,623</u>	<u>306,923</u>	<u>250,444</u>
<b>Balances carried forward</b>		<b><u>221,100</u></b>	<b><u>99,960</u></b>	<b><u>321,060</u></b>	<b><u>306,923</u></b>











# Millennium Farm Trust Fin Stats YE 31-03-24 final

Final Audit Report

2024-12-23

Created:	2024-12-20
By:	Anthony Brice (anthonyjbrice@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAACsFTPBNhw4aiRtri2b4wxc4rtx0z8Bo

## "Millennium Farm Trust Fin Stats YE 31-03-24 final" History

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-  Signer anthony@ajbriceaccountancy.co.uk entered name at signing as Anthony James Brice  
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-  Agreement completed.  
2024-12-23 - 1:41:06 PM GMT

**MILLENNIUM FARM TRUST**

England & Wales - Charity number 1070145

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# Accounts

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**Millennium Farm Trust**

(a private company limited by guarantee)

**Unaudited**

**Trustees' Report and Financial Statements**

**For the Year Ended 31st March 2023**

Registered Charity Number 1070145

**Millennium Farm Trust**  
**Trustees' Report and Financial Statements**  
**Year Ended 31<sup>st</sup> March 2023**

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**Millennium Farm Trust**  
**Company Information**  
**Year Ended 31<sup>st</sup> March 2023**

<b>Directors and Trustees</b>	Mrs. Nicky Hunter Mrs. Louisa Wells Mr Jeremy Massey (Chairman) Mrs A O'Neill Mrs Helen Wilson Peter Robert Easton Turner
<b>Secretary</b>	Mr. Andy Hunter
<b>Company Registered Number</b>	3567659
<b>Charity Registered Number</b>	1070145
<b>Registered Office</b>	Rookery Farm Depden Bury St Edmunds Suffolk IP29 4BU
<b>Independent Examiner</b>	Annatrice Limited 10, The Thoroughfare Harleston Norfolk IP20 9AX

**Millennium Farm Trust**  
**Trustees' Annual Report**  
**Year Ended 31<sup>st</sup> March 2023**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Millennium Farm Trust (the company) for the year ended 31 March 2023. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

### **Structure, governance and management**

#### Constitution

Millennium Farm Trust is a company limited by guarantee, incorporated 20 May 1998, and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

The Trustees administer the charity and have control of the trust, its property and its funds. The Directors and Trustees who served during the year were Mr A Hunter, Mrs N Hunter, Mrs L Wells, Mrs A O'Neill, Mrs H Wilson, Mr J Massey and Mr P Turner.

The charity has been run with seven Trustees and a management committee; a committee meeting is held every 4 - 6 weeks on an ad hoc basis as the need arises.

We have 8 paid support workers who work varying days per week, and continue to be supported by a team of volunteers. We continued to ensure the governance was correct, developing and reviewing the systems previously put in place.

#### Method of Appointment or Election of Trustees

New Trustees are advertised for against requirements set out in a job description. Applicants are reviewed and selected for interview. The Chairperson and one other Trustee and Director interview candidates to select the most appropriate person for the role. The successful candidate is provided with a trustee induction (which includes an induction pack).

### **Related Party Relationships**

None of the Trustees received remuneration or other benefits from their work as trustees with the charity. Details of other transactions with Trustees are fully disclosed in note II. There are no related parties under common control, or under the control of the Trust, nor is the Trust under the control of any party.

### **Objectives and Activities**

Our objectives continue to be to advance the education of persons who have learning difficulties or disabilities, mental health problems or acquired brain injuries and pupils currently or at risk of exclusion from school opportunities for training work experience and/or employment in agriculture, horticulture and related subjects and in the principles of good citizenship so that such persons can develop their physical, mental and spiritual capacities and grow to full maturity as individuals and members of society and improve their conditions of life in the County of Suffolk and surrounding areas.

We offer a place where people can come and learn, relax and find the peace that can be uniquely found whilst working on the land.

During the year we progressed and developed operations at Rookery farm where we offered services including animal husbandry, horticulture and agriculture.

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2023**

**Achievements and performance**

We continued to develop the site at Depden for the benefit of our farm helpers improving the land and caring for the animals as well as continuing to improve the site..

The farm helpers continued to work on their awards and AQA's and were presented with their certificates at the AGM . .

We were pleased to improve the animal housing for the horses and purchase a new pens for the donkeys. We also set up a dove aviary and increased the number of smaller animals which involved purchasing the housing for them and the animals themselves.

Funds were also used to set up a new wildlife pond and the trim trail won was set up. We also set up a rain harvesting system

Homemade Pizza's and Soup continue to be produced in the kitchen for homemade lunches and the farm helpers were pleased with their involvement in the healthy eating project which continued once the project ended.

**Financial review**

Net incoming resources for the year were £14,137 (2022: £56,479).

In addition to covering the day to day running costs of the service we continued to invest in the site using grants and our own excess resource.

We have also grown our reserves to provide cash flow contingencies and support longer term projects. Our expenses continue to relate to the payment of support workers, our base, ongoing projects as well as material costs and replacement of tools and equipment.

**Reserves and Investment Policy**

The charity retains around two months working capital along with any other committed spends; this is reviewed on a quarterly basis in line with the forward view. The funds are retained in easy access bank accounts. Total free reserves (unrestricted funds excluding fixed assets) at the end of the period was £70,225 (2022: £57,610).

**Plans for future developments**

Future plans and developments are discussed and agreed during the regular Trustee meeting held and timescales set along with a full cost appraisal and how cost will be met. e.g. from our funds or grant requests/fundraising etc; these in the main relate to projects for the farm helpers and/or improvements to the Depden site for the benefit of the farm helpers.

**Risk management**

The Trustees have assessed the major risks to which the charity is exposed and established systems and procedures to mitigate exposure to the major risks.

**Public benefit**

In carrying out the activities of the Trust, the Trustees have regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the Trust meets the objectives of the Charities Act.

**Going concern**

The Trustees have a reasonable expectation that adequate resources exist for the charity to continue to operate for the foreseeable future and thus continues to adopt the going concern basis of accounting in preparing these accounts.

**Trustees' Responsibility Statement**

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2023**

The Trustees (who are also directors of Millennium Farm Trust for the purposes of company law) 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 these 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 judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 20/12/2023..... and signed on their behalf by:

*Louisa Wells*  
[Louisa Wells \(Dec 20, 2023 13:56 GMT\)](#).....

**Louisa Wells**  
Print Name .....  
Trustee

**Independent Examiner's Report**  
**to the Trustees of Millennium Farm Trust**  
**Year Ended 31<sup>st</sup> March 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2023 which are set out on pages 6 to 13.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**Responsibilities and basis of report**

As the charity 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 company'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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.



Mr Anthony Brice MEng (Hons) FCCA, Director  
Annatrice Limited, Chartered Certified Accountant and Registered Auditor  
10, The Thoroughfare  
Harleston  
Norfolk  
IP20 9AX

22/12/2023

**Millennium Farm Trust**  
**Statement of Financial Activities**  
**(Incorporating Income & Expenditure Account)**  
**Year Ended 31<sup>st</sup> March 2023**

	Unrestricted Funds	Restricted Funds	Total Funds 2023	<i>Total Funds 2022</i>
Note	£	£	£	£
<b><u>Incoming Resources</u></b>				
<b>From generated funds</b>				
Grants and donations	4	14,507	5,000	19,507
Charitable activities	5	<u>235,187</u>	-	<u>235,187</u>
<b>Total incoming resources</b>		<b><u>249,694</u></b>	<b><u>5,000</u></b>	<b><u>254,694</u></b>
<b><u>Resources Expended</u></b>				
Cost of raising funds		366	-	366
Charitable activities	6	<u>238,528</u>	<u>1,663</u>	<u>240,191</u>
<b>Total resources expended</b>		<b><u>238,894</u></b>	<b><u>1,663</u></b>	<b><u>240,557</u></b>
<b>Net (outgoing)/incoming resources</b>		<b>10,800</b>	<b>3,337</b>	<b>14,137</b>
Transfers between funds		-	-	-
<b>Net movement in Funds</b>		<b>10,800</b>	<b>3,337</b>	<b>14,137</b>
<b>Reconciliation of Funds</b>				
Balances brought forward		<u>210,300</u>	<u>96,623</u>	<u>306,923</u>
<b>Balances carried forward</b>		<b><u>221,100</u></b>	<b><u>99,960</u></b>	<b><u>306,923</u></b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements

**Millennium Farm Trust**  
**Balance Sheet**  
**Year Ended 31<sup>st</sup> March 2023**

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		247,462		249,313
<b>Current assets</b>					
Debtors	9	18,364		19,735	
Cash at bank and in hand		<u>59,267</u>		<u>38,665</u>	
		<b><u>77,631</u></b>		<b><u>58,400</u></b>	
<b>Creditors:</b>					
Amounts falling due within one year	10	<u>4,033</u>		<u>790</u>	
<b>Net current assets</b>			<b><u>73,598</u></b>		<b><u>57,610</u></b>
<b>Total assets less</b>					
<b>Current liabilities</b>			<b>321,060</b>		<b>306,923</b>
Long term liabilities			=		=
<b>Total net assets</b>			<b><u>321,060</u></b>		<b><u>306,923</u></b>
<b>Represented by:</b>					
Unrestricted funds	11		221,100		210,300
Restricted funds			<u>99,960</u>		<u>96,623</u>
			<b><u>321,060</u></b>		<b><u>306,923</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors 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 profit or loss 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 20/12/2023 and are signed on their behalf by;

Louisa Wells  
Louisa Wells (Dec 20, 2023 13:56 GMT)

Print Name Louisa Wells Trustee

The notes on pages 8 to 13 form part of these financial statements.

**Millennium Farm Trust**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> March 2023**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**a) Basis of accounting**

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

**b) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

**c) Income Recognition**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The principal sources of income received by the charity are accounted for in the Statement of Financial Activities as follows:

Donations and legacies

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.



**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2023**

**4. Grants and Donations**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2022 £</b>
General donations	14,507	-	2,592
General grants	-	-	-
Council covid related grants	-	-	15,872
Various restricted grants (see note 11)	-	<u>5,000</u>	<u>22,789</u>
	<u>14,507</u>	<u>5,000</u>	<u>41,253</u>

**5. Incoming Resources from Charitable Activities**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Farm Helpers	220,370	-	213,439
Produce and contract	<u>14,817</u>	-	<u>15,591</u>
	<u>235,187</u>	-	<u>229,030</u>

**6. Analysis of Charitable Expenditure**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Advertising	2,293	-	575
Consultancy	45,145	-	53,073
Staff	98,210	-	84,774
Travel	1,066	-	381
Rent	10,375	-	10,000
Insurance	1,588	-	1,251
Project Expenditure	29,617	-	8,715
General	46,315	944	46,353
Independent Examiner's fee	1,570	-	1,335
Legal and professional	1,217	-	1,181
Bad debts	-	-	-
Depreciation	<u>1,132</u>	<u>719</u>	<u>6,166</u>
	<u>238,528</u>	<u>1,663</u>	<u>213,254</u>

**7. Staff costs**

	<b>2023 No.</b>	<b>2022 No.</b>
The average number of staff employed by the charity during the financial year amounted to:	8	7

No employee received remuneration amounting to more than £60,000 in either year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2023**

<b>8. Tangible fixed assets</b>		<b>Property Improvements</b>	<b>Plant &amp; Equipment etc</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Cost				
At 1 <sup>st</sup> April 2022	242,639	33,670	276,309	
Additions	-	-	-	
Disposals	-	-	-	
At 31 <sup>st</sup> March 2023	<u>242,639</u>	<u>33,670</u>	<u>276,309</u>	
Depreciation				
At 1 <sup>st</sup> April 2022	-	26,996	26,996	
Charge for the year	-	1,851	1,851	
Elimination on disposal	-	-	-	
At 31 <sup>st</sup> March 2023	-	<u>28,847</u>	<u>28,847</u>	
Net book value				
At 31 <sup>st</sup> March 2023	<u>242,639</u>	<u>4,823</u>	<u>247,462</u>	
At 31 <sup>st</sup> March 2022	<u>242,639</u>	<u>6,674</u>	<u>249,313</u>	
<b>9. Debtors</b>			<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
Trade debtors			14,803	16,230
Prepayments			2,625	2,500
Other debtors			<u>936</u>	<u>1,005</u>
			<u>18,364</u>	<u>19,735</u>
<b>10. Creditors: Amounts falling due within one year</b>			<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
Trade creditors			171	90
Accruals			700	700
Credit card			2,837	-
Social security and other taxes			-	-
Other creditors			<u>325</u>	-
			<u>4,033</u>	<u>790</u>
<b>11. Summary of Funds</b>				
	<b>Balance at</b>	<b>Incoming</b>	<b>Outgoing &amp;</b>	<b>Balance at</b>
	<b>1<sup>st</sup> April 2022</b>		<b>Transfers</b>	<b>31<sup>st</sup> March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds:				
Pig Sty	2,500	-	-	2,500
New HQ	88,055	-	(719)	87,336
Suffolk County Council – Paths	4,020	-	-	4,020
Moncrieff Trust – Paths	750	-	-	750
WSC Artist in Residence	1,298	-	-	1,298
Growing Together (Saturday Opening)	-	5,000	(944)	4,056
	<u>96,623</u>	<u>5,000</u>	<u>(1,663)</u>	<u>99,960</u>
General unrestricted funds	<u>210,300</u>	<u>249,694</u>	<u>(238,894)</u>	<u>221,100</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2023**

**Description of Restricted Funds:**

Pig Sty - awarded to build new pig sty's  
 New HQ and toilets – Lottery grant awarded to assist with new toilets and new modular building  
 Moncrieff Trust – grant awarded to assist with new paths  
 Suffolk County Council Paths – grant awarded to assist with new paths

WSC Artist in Residence – to assist with flooring project in outside kitchen  
 Growing Together (Saturday Opening) - West Suffolk Council Community Chest grant to support working with individuals with mental health

**12. Analysis of net assets between restricted and unrestricted funds**

	<b>Tangible Fixed Assets</b>	<b>Other Net Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	96,587	3,373	99,960
Unrestricted funds	<u>150,875</u>	<u>70,225</u>	<u>221,100</u>
	<u><b>247,462</b></u>	<u><b>73,598</b></u>	<u><b>321,060</b></u>

**13. Financial Instruments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Financial assets measured at amortised cost	15,739	17,235
Financial liabilities measured at amortised cost	3,333	90

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

**14. Related Party Transactions**

During the year the Trust undertook transactions, on normal commercial terms, totalling £103,405 (2022 - £107,410) with Depden Care Farm Services Limited, a company controlled by T Freathy who owns the land where Millennium Farm Trust operates.

Rent -£10,375 (2022 - £10,000)  
 Consultancy - £45,145 (2022 - £53,073)  
 Reimbursement of operating costs - £47,885 (2022 - £44,337)

At the 31st March 2023 there was £Nil (2022 - £ Nil) due to Depden Care Farm Services Limited which is included in creditors. At the 31st March 2023 Depden Care Farm Services Limited owed the Trust £936 (2022 – £1,005) for an advance included in other debtors.

During the year the charity spent £nil (2022: £102,866) on leasehold property improvements £nil (2022: £23,311) of which was financed by restricted funds. The leasehold property belongs to T Freathy and is occupied by the charity under a lease agreement which expires on 28<sup>th</sup> September 2025.

None of the Trustees received remuneration benefit or reimbursement of expenditure or payment for services provided during the year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2023**

**15. Members Guarantee**

The company has no share capital but is limited by guarantee. Each member would be committed to make a contribution not exceeding £10 in the event of winding up.

**16. Operating Lease Commitments**

The following operating lease commitments existed at the balance sheet date:

	Land and buildings
Due within one year	£10,000
Due between one and five years	<u>£15,000</u>
	<u>£25,000</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2023**

**18. Comparative Statement of Financial Activities**

		Unrestricted Funds	Restricted Funds	Total Funds 2022	<i>Total Funds 2021</i>
	Note	£	£	£	£
<b><u>Incoming Resources</u></b>					
<b>From generated funds</b>					
Grants and donations	4	18,464	22,789	41,253	<i>135,715</i>
Charitable activities	5	<u>229,030</u>	-	<u>229,030</u>	<i><u>190,733</u></i>
<b>Total incoming resources</b>		<b><u>247,494</u></b>	<b><u>22,789</u></b>	<b><u>270,283</u></b>	<b><i><u>326,448</u></i></b>
<b><u>Resources Expended</u></b>					
Cost of raising funds		-	-	-	-
Charitable activities	6	<u>201,628</u>	<u>12,176</u>	<u>213,804</u>	<i><u>194,585</u></i>
<b>Total resources expended</b>		<b><u>201,628</u></b>	<b><u>12,176</u></b>	<b><u>213,804</u></b>	<b><i><u>194,585</u></i></b>
<b>Net (outgoing)/incoming resources</b>		<b>45,866</b>	<b>10,613</b>	<b>56,479</b>	<b><i>131,863</i></b>
Transfers between funds	15	-	-	-	-
<b>Net movement in Funds</b>		<b>45,866</b>	<b>10,613</b>	<b>56,479</b>	<b><i>131,863</i></b>
<b>Reconciliation of Funds</b>					
Balances brought forward		<u>164,434</u>	<u>86,010</u>	<u>250,444</u>	<i><u>118,581</u></i>
Balances carried forward		<u>210,300</u>	<u>96,623</u>	<u>306,923</u>	<i><u>250,444</u></i>








# Millennium Farm Trust Fin Stats YE 31-03-23

Final Audit Report

2023-12-22

Created:	2023-12-18
By:	Anthony Brice (anthonyjbrice@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAeUqN0UZLmWPrGftIGN8y5-QzBZLam4Sp

## "Millennium Farm Trust Fin Stats YE 31-03-23" History

-  Document created by Anthony Brice (anthonyjbrice@gmail.com)  
2023-12-18 - 9:14:24 PM GMT- IP address: 92.18.66.24
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-  Signer samlouw@uwclub.net entered name at signing as Louisa Wells  
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2023-12-20 - 8:58:53 PM GMT- IP address: 104.28.40.147
-  Signer anthony@ajbriceaccountancy.co.uk entered name at signing as Anthony Brice  
2023-12-22 - 1:13:31 PM GMT- IP address: 79.79.187.192
-  Document e-signed by Anthony Brice (anthony@ajbriceaccountancy.co.uk)  
Signature Date: 2023-12-22 - 1:13:33 PM GMT - Time Source: server- IP address: 79.79.187.192
-  Agreement completed.  
2023-12-22 - 1:13:33 PM GMT

**MILLENNIUM FARM TRUST**

England & Wales - Charity number 1070145

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# Accounts

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Company Registration Number 3567659

**Millennium Farm Trust**

(a private company limited by guarantee)

**Unaudited**

**Trustees' Report and Financial Statements**

**For the Year Ended 31st March 2022**

Registered Charity Number 1070145

**Millennium Farm Trust**  
**Trustees' Report and Financial Statements**  
**Year Ended 31<sup>st</sup> March 2022**

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Trustees' Annual Report	2 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

**Millennium Farm Trust**  
**Company Information**  
**Year Ended 31<sup>st</sup> March 2022**

<b>Directors and Trustees</b>	Mrs. Nicky Hunter Mrs. Louisa Wells Mr Jeremy Massey (Chairman) Mrs A O'Neill Mrs Helen Wilson Peter Robert Easton Turner
<b>Secretary</b>	Mr. Andy Hunter
<b>Company Registered Number</b>	3567659
<b>Charity Registered Number</b>	1070145
<b>Registered Office</b>	Rookery Farm Depden Bury St Edmunds Suffolk IP29 4BU
<b>Independent Examiner</b>	KPSK Accounts and Tax Limited 5 Manor Park Church Road Great Barton Bury St Edmunds Suffolk IP31 2QR

**Millennium Farm Trust**  
**Trustees' Annual Report**  
**Year Ended 31<sup>st</sup> March 2022**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Millennium Farm Trust (the company) for the year ended 31 March 2022. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

#### **Structure, governance and management**

##### Constitution

Millennium Farm Trust is a company limited by guarantee, incorporated 20 May 1998, and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

The Trustees administer the charity and have control of the trust, its property and its funds. The Directors and Trustees who served during the year were Mr A Hunter, Mrs N Hunter, Mrs L Wells, Mrs A O'Neill, Mrs H Wilson, Mr J Massey and Mr P Turner.

The charity has been run with seven Trustees and a management committee; a committee meeting is held every 4 - 6 weeks on an ad hoc basis as the need arises.

We have 7 paid support workers who work varying days per week, and continue to be supported by a team of volunteers. We continued to ensure the governance was correct, developing and reviewing the systems previously put in place.

##### Method of Appointment or Election of Trustees

New Trustees are advertised for against requirements set out in a job description. Applicants are reviewed and selected for interview. The Chairperson and one other Trustee and Director interview candidates to select the most appropriate person for the role. The successful candidate is provided with a trustee induction (which includes an induction pack).

##### **Related Party Relationships**

None of the Trustees received remuneration or other benefits from their work as trustees with the charity. Details of other transactions with Trustees are fully disclosed in note II. There are no related parties under common control, or under the control of the Trust, nor is the Trust under the control of any party.

##### **Objectives and Activities**

Our objectives continue to be to advance the education of persons who have learning difficulties or disabilities, mental health problems or acquired brain injuries and pupils currently or at risk of exclusion from school opportunities for training work experience and/or employment in agriculture, horticulture and related subjects and in the principles of good citizenship so that such persons can develop their physical, mental and spiritual capacities and grow to full maturity as individuals and members of society and improve their conditions of life in the County of Suffolk and surrounding areas.

We offer a place where people can come and learn, relax and find the peace that can be uniquely found whilst working on the land.

During the year we progressed and developed operations at Rookery farm where we offered services including animal husbandry, horticulture and agriculture.

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2022**

**Achievements and performance**

We were in the main able to provide a more usual service following the Covid pandemic but continued to follow government guidance and protocol at all times. .

Our farmhelpers got back into looking after the land and animals along with improving the site. We also ran the second artist in resident project which saw the farmhelpers making pottery tiles for the outside kitchen floor

Homemade Pizza's and Soup were a great success using some fresh produce from the farm

**Financial review**

Net incoming resources for the year were £56,479 (2021: £131,863).

In addition to covering the day to day running costs of the service we continued to invest in the site using grants and our own excess resource. We completed the site improvements around HQ and Toilets, extended accessible pathways around the site and completed the flooring in the outside kitchen.

We purchased additional laptops and also purchased additional smaller animals and created various new animal housing shelters.

We have also grown our reserves to provide cash flow contingencies and support longer term projects. Our expenses continue to relate to the payment of support workers, our base, ongoing projects as well as material costs and replacement of tools and equipment.

**Reserves and Investment Policy**

The charity retains around two months working capital along with any other committed spends; this is reviewed on a quarterly basis in line with the forward view. The funds are retained in easy access bank accounts. Total free reserves (unrestricted funds excluding fixed assets) at the end of the period was £57,610 (2021: £89,812).

**Plans for future developments**

Future plans and developments are discussed and agreed during the regular Trustee meeting held and timescales set along with a full cost appraisal and how cost will be met. e.g. from our funds or grant requests/fundraising etc; these in the main relate to projects for the farm helpers and/or improvements to the Depden site for the benefit of the farm helpers.

**Risk management**

The Trustees have assessed the major risks to which the charity is exposed and established systems and procedures to mitigate exposure to the major risks.

**Public benefit**

In carrying out the activities of the Trust, the Trustees have regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the Trust meets the objectives of the Charities Act.

**Going concern**

The Trustees have a reasonable expectation that adequate resources exist for the charity to continue to operate for the foreseeable future and thus continues to adopt the going concern basis of accounting in preparing these accounts.

**Trustees' Responsibility Statement**

The Trustees (who are also directors of Millennium Farm Trust for the purposes of company law) 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2022**

expenditure, of the charitable company for that period. In preparing these 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 judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 9/12/2022 and signed on their behalf by:

  
.....

Print Name Louisa Nellor  
Trustee

**Independent Examiner's Report**  
**to the Trustees of Millennium Farm Trust**  
**Year Ended 31<sup>st</sup> March 2022**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2022 which are set out on pages 6 to 13.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**Responsibilities and basis of report**

As the charity 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 company'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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Financial Accountants, which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.



Mrs Sally Raven FFA FIPA  
KPSK Accounts and Tax Limited  
5 Manor Park  
Church Road  
Great Barton  
Bury St Edmunds  
Suffolk  
IP31 2QR

**Millennium Farm Trust**  
**Statement of Financial Activities**  
**(Incorporating income & Expenditure Account)**  
**Year Ended 31<sup>st</sup> March 2022**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Note	£	£	£	£
<b><u>Incoming Resources</u></b>				
<b>From generated funds</b>				
Grants and donations	4	18,464	22,789	41,253
Charitable activities	5	<u>229,030</u>	-	<u>229,030</u>
<b>Total incoming Resources</b>		<b><u>247,494</u></b>	<b><u>22,789</u></b>	<b><u>326,448</u></b>
<b><u>Resources Expended</u></b>				
Cost of raising funds		-	-	-
Charitable activities	6	<u>201,628</u>	<u>12,176</u>	<u>213,804</u>
<b>Total resources expended</b>		<b><u>201,628</u></b>	<b><u>12,176</u></b>	<b><u>194,585</u></b>
<b>Net (outgoing)/incoming Resources</b>		<b>45,866</b>	<b>10,613</b>	<b>56,479</b>
Transfers between funds	15	-	-	-
<b>Net movement in Funds</b>		<b>45,866</b>	<b>10,613</b>	<b>56,479</b>
<b>Reconciliation of Funds</b>				
Balances brought forward		<u>164,434</u>	<u>86,010</u>	<u>250,444</u>
<b>Balances carried forward</b>		<b><u>210,300</u></b>	<b><u>96,623</u></b>	<b><u>250,444</u></b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements

**Millennium Farm Trust**  
**Balance Sheet**  
**Year Ended 31<sup>st</sup> March 2022**

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		249,313		152,612
<b>Current assets</b>					
Debtors	9		19,735		26,362
Cash at bank and in hand			<u>38,665</u>		<u>72,350</u>
			<u>58,400</u>		<u>98,712</u>
<b>Creditors:</b>					
Amounts falling due within one year	10		<u>790</u>		<u>880</u>
<b>Net current assets</b>			<u>57,610</u>		<u>97,832</u>
<b>Total assets less Current liabilities</b>			306,923		250,444
<b>Long term liabilities</b>			=		=
<b>Total net assets</b>			<u>306,923</u>		<u>250,444</u>
<b>Represented by:</b>					
Unrestricted funds	11		210,300		164,434
Restricted funds			<u>96,623</u>		<u>86,010</u>
			<u>306,923</u>		<u>250,444</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

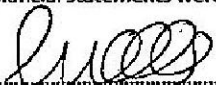
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors 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 profit or loss 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 9/12/2022 and are signed on their behalf by;



Print Name Louisa Well Trustee

The notes on pages 8 to 13 form part of these financial statements.

**Millennium Farm Trust**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> March 2022**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**a) Basis of accounting**

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

**b) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

**c) Income Recognition**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The principal sources of income received by the charity are accounted for in the Statement of Financial Activities as follows:

Donations and legacies

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.



**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2022**

**4. Grants and Donations**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2021 £
General donations	2,592	-	7,404
General grants	-	-	22,418
Council covid related grants	15,872	-	10,000
Various restricted grants (see note 11)	-	<u>22,789</u>	<u>95,893</u>
	<u>18,464</u>	<u>22,789</u>	<u>135,715</u>

**5. Incoming Resources from Charitable Activities**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2021 £
Farm Helpers	213,439	-	185,773
Produce and contract	<u>15,591</u>	-	<u>4,960</u>
	<u>229,030</u>	-	<u>190,733</u>

**6. Analysis of Charitable Expenditure**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2021 £
Advertising	575	-	1,893
Consultancy	53,073	-	46,589
Staff	81,775	2,999	87,496
Travel	381	-	573
Rent	10,000	-	10,250
Insurance	1,251	-	888
Project Expenditure	3,533	5,182	6,386
General	46,353	-	31,833
Independent Examiner's fee	1,335	-	2,232
Legal and professional	1,181	-	-
Bad debts	-	-	829
Depreciation	<u>2,171</u>	<u>3,995</u>	<u>5,616</u>
	<u>201,628</u>	<u>12,176</u>	<u>194,585</u>

**7. Staff costs**

	2022 No.	2021 No.
The average number of staff employed by the charity during the financial year amounted to:	7	7

No employee received remuneration amounting to more than £60,000 in either year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2022**

<b>8. Tangible fixed assets</b>		<b>Property Improvements</b>	<b>Plant &amp; Equipment etc</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Cost				
At 1 <sup>st</sup> April 2021		145,367	28,075	173,442
Additions		97,272	5,595	102,867
Disposals		-	-	-
At 31 <sup>st</sup> March 2022		<u>242,639</u>	<u>33,670</u>	<u>276,309</u>
Depreciation				
At 1 <sup>st</sup> April 2021		-	20,830	20,830
Charge for the year		-	6,166	6,166
Elimination on disposal		-	-	-
At 31 <sup>st</sup> March 2022		-	<u>26,996</u>	<u>26,996</u>
Net book value				
At 31 <sup>st</sup> March 2022		<u>242,639</u>	<u>6,674</u>	<u>249,313</u>
At 31 <sup>st</sup> March 2021		<u>145,367</u>	<u>7,245</u>	<u>152,612</u>
<b>9. Debtors</b>			<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
Trade debtors			16,230	22,927
Other debtors			<u>3,505</u>	<u>3,435</u>
			<u>19,735</u>	<u>26,362</u>
<b>10. Creditors: Amounts falling due within one year</b>			<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
Trade creditors			90	180
Social security and other taxes			-	-
Accruals			<u>700</u>	<u>700</u>
			<u>790</u>	<u>880</u>
<b>11. Summary of Funds</b>				
	<b>Balance at</b>	<b>Incoming</b>	<b>Outgoing &amp;</b>	<b>Balance at</b>
	<b>1<sup>st</sup> April 2021</b>		<b>Transfers</b>	<b>31<sup>st</sup> March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds:				
Pig Sty	2,500	-	-	2,500
Bury Physio Donation for Tractor	3,276	-	(3,276)	-
New HQ	65,464	-	22,591	88,055
Nineveh Trust - Paths	5,000	-	(5,000)	-
Coronavirus Job Retention Scheme	-	2,999	(2,999)	-
Suffolk County Council – Paths	4,020	-	-	4,020
Moncrieff Trust – Paths	750	-	-	750
CLA Charitable Trust	-	5,000	(5,000)	-
Sylvia Waddilove Foundation	-	2,500	(2,500)	-
Suffolk Community/Henry Smith	-	5,810	(5,810)	-
WSC Artist in Residence	-	6,480	(5,182)	1,298
29th May Charitable Trust	<u>5,000</u>	-	<u>(5,000)</u>	-
	<u>86,010</u>	<u>22,789</u>	<u>(12,176)</u>	<u>96,623</u>
General unrestricted funds	<u>164,434</u>	<u>247,494</u>	<u>(201,628)</u>	<u>210,300</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2022**

**Description of Restricted Funds:**

Pig Sty - awarded to build new pig sty's  
 Bury Physio - donation received for the purchase of a tractor.  
 New HQ and toilets – Lottery grant awarded to assist with new toilets and new modular building  
 Nineveh Trust - grant awarded to assist with additional accessible paths (the remaining balance of £5,000 has been transferred to the New HQ fund)  
 Moncrieff Trust – grant awarded to assist with new paths  
 Suffolk County Council Paths – grant awarded to assist with new paths  
 CLA Charitable Trust – transferred to the New HQ fund for new paths  
 Sylvia Waddilove Foundation – transferred to the New HQ fund for new paths  
 Henry Smith – to assist with works to central hub  
 WSC Artist in Residence – to assist with flooring project in outside kitchen  
 29th May Charitable Trust - Grant awarded to assist with works to connect existing building to the new modular building (the remaining balance of £5,000 has been transferred to the New HQ fund)

**12. Analysis of net assets between restricted and unrestricted funds**

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted funds	97,306	(683)	96,623
Unrestricted funds	<u>152,007</u>	<u>58,293</u>	<u>210,300</u>
	<u>249,313</u>	<u>57,610</u>	<u>306,923</u>

**13. Financial Instruments**

	2022 £	2021 £
Financial assets measured at amortised cost	17,235	23,862
Financial liabilities measured at amortised cost	90	180

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

**14. Related Party Transactions**

During the year the Trust undertook transactions, on normal commercial terms, totalling £107,410 (2021 - £85,674) with Depden Care Farm Services Limited, a company controlled by T Freathy who owns the land where Millennium Farm Trust operates.

Rent -£10,000 (2021 - £10,250)  
 Consultancy - £53,073 (2021 - £46,589)  
 Reimbursement of operating costs - £44,337 (2021 - £28,835)

At the 31st March 2022 there was £Nil (2021 - £ Nil) due to Depden Care Farm Services Limited which is included in creditors. At the 31st March 2022 Depden Care Farm Services Limited owed the Trust £1,005 (2021 - £935) for an advance included in other debtors.

During the year the charity spent £102,866 (2021: £131,178) on leasehold property improvements £23,311 (2021: £75,464) of which was financed by restricted funds. The leasehold property belongs to T Freathy and is occupied by the charity under a lease agreement which expires on 28<sup>th</sup> September 2025.

None of the Trustees received remuneration benefit or reimbursement of expenditure or payment for services provided during the year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2022**

**15. Transfers between funds**

The remaining balances on the Artful Farm and Ground Works UK funds totalling £nil (2021: ££1,627) were transferred from restricted funds to unrestricted funds because they had been spent on the projects but the expenditure was included within unrestricted funds.

**16. Members Guarantee**

The company has no share capital but is limited by guarantee. Each member would be committed to make a contribution not exceeding £10 in the event of winding up.

**17. Operating Lease Commitments**

The following operating lease commitments existed at the balance sheet date:

	Land and buildings
Due within one year	£10,000
Due between one and five years	<u>£25,000</u>
	<u>£35,000</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2022**

**18. Comparative Statement of Financial Activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Note	£	£	£	£
<b><u>Incoming Resources</u></b>				
<b>From generated funds</b>				
Grants and donations	39,822	95,893	135,715	14,003
Charitable activities	<u>190,733</u>	-	<u>190,733</u>	<u>211,996</u>
<b>Total incoming</b>				
<b>Resources</b>	<b><u>230,555</u></b>	<b><u>95,893</u></b>	<b><u>326,448</u></b>	<b><u>225,999</u></b>
<b><u>Resources Expended</u></b>				
Cost of raising funds	-	-	-	-
Charitable activities				
	<u>174,251</u>	<u>20,334</u>	<u>194,585</u>	<u>217,584</u>
<b>Total resources</b>				
<b>expended</b>	<b><u>174,251</u></b>	<b><u>20,334</u></b>	<b><u>194,585</u></b>	<b><u>217,584</u></b>
<b>Net (outgoing)/incoming</b>				
<b>Resources</b>	<b>56,304</b>	<b>75,559</b>	<b>131,863</b>	<b>8,415</b>
Transfers between funds	<u>1,627</u>	<u>(1,627)</u>	-	-
<b>Net movement In Funds</b>	<b>57,931</b>	<b>73,932</b>	<b>131,863</b>	<b>8,415</b>
<b>Reconciliation of Funds</b>				
Balances brought forward	<u>106,503</u>	<u>12,078</u>	<u>118,581</u>	<u>110,166</u>
Balances carried forward	<u>164,434</u>	<u>86,010</u>	<u>250,444</u>	<u>118,581</u>

**MILLENNIUM FARM TRUST**

England & Wales - Charity number 1070145

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# Accounts

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**Millennium Farm Trust**

(a private company limited by guarantee)

**Unaudited**

**Trustees' Report and Financial Statements**

**For the Year Ended 31st March 2021**

Registered Charity Number 1070145

**Millennium Farm Trust**  
**Trustees' Report and Financial Statements**  
**Year Ended 31<sup>st</sup> March 2021**

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**Millennium Farm Trust**  
**Company Information**  
**Year Ended 31<sup>st</sup> March 2021**

<b>Directors and Trustees</b>	Mrs. Nicky Hunter Mrs. Louisa Wells Mr Jeremy Massey (Chairman) Mrs A O'Neill Mrs Helen Wilson Mr Peter Turner
<b>Secretary</b>	Mr. Andy Hunter
<b>Company Registered Number</b>	3567659
<b>Charity Registered Number</b>	1070145
<b>Registered Office</b>	Rookery Farm Depden Bury St Edmunds Suffolk IP29 4BU
<b>Independent Examiner</b>	KPSK Accounts and Tax Limited 5 Manor Park Church Road Great Barton Bury St Edmunds Suffolk IP31 2QR

**Millennium Farm Trust**  
**Trustees' Annual Report**  
**Year Ended 31<sup>st</sup> March 2021**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Millennium Farm Trust (the company) for the year ended 31 March 2021. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

**Structure, governance and management**

Constitution

Millennium Farm Trust is a company limited by guarantee, incorporated 20 May 1998, and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

The Trustees administer the charity and have control of the trust, its property and its funds. The Directors and Trustees who served during the year were Mr A Hunter, Mrs N Hunter, Mrs L Wells, Mrs A O'Neill, Mrs H Wilson, Mr J Massey, Mr P Turner (appointed on 2<sup>nd</sup> October 2020).

The charity has been run with seven Trustees and a management committee; a committee meeting is held every 4 - 6 weeks on an ad hoc basis as the need arises.

During the year we continued with 4 paid support workers, along with a team of volunteers. We continued to ensure the governance was correct, developing and reviewing the systems previously put in place.

Method of Appointment or Election of Trustees

New Trustees are advertised for against requirements set out in a job description. Applicants are reviewed and selected for interview. The Chairperson and one other Trustee and Director interview candidates to select the most appropriate person for the role. The successful candidate is provided with a trustee induction (which includes an induction pack).

**Related Party Relationships**

None of the Trustees received remuneration or other benefits from their work as trustees with the charity. Details of other transactions with Trustees are fully disclosed in note 14. There are no related parties under common control, or under the control of the Trust, nor is the Trust under the control of any party.

**Objectives and Activities**

Our objectives continue to be to advance the education of persons who have learning difficulties or disabilities, mental health problems or acquired brain injuries and pupils currently or at risk of exclusion from school opportunities for training work experience and/or employment in agriculture, horticulture and related subjects and in the principles of good citizenship so that such persons can develop their physical, mental and spiritual capacities and grow to full maturity as individuals and members of society and improve their conditions of life in the County of Suffolk and surrounding areas.

We offer a place where people can come and learn, relax and find the peace that can be uniquely found whilst working on the land.

During the year we progressed and developed operations at Rookery farm where we offered services including animal husbandry, horticulture and agriculture.

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2021**

**Achievements and performance**

Like most businesses we were impacted by Covid and followed government guidance and protocol at all times which involved a period of closure.

When closed we continued to support the farm helpers remotely by sending regular projects for them to undertake at home and also kept in contact with them by phone / zoom.

When we were able to open the farm our farm helpers continued to work really hard looking after the land and animals along with developing Rookery farm. Some bird boxes were made utilising the workshop.

**Financial review**

Net incoming resources for the year were £131,863 (2020: £8,415).

During the Covid pandemic we were financial supported by the local council and the government furlough scheme to enable us to cover our day to day running costs. To remain COVID safe we invested in new outdoor furniture, a marquee along with additional PPE and cleaning equipment.

We have been able to again invest heavily this year in the site through our own resources along with a number of grants and donations.

The major investment has been the new modular building for additional HQ, Training and Office space along with new toilets and significantly improvements to the existing building. In addition we have extended our accessible path network and purchased a new ride on mower.

Some of the works in relation to the new building will roll into the next financial year.

We have also grown our reserves to provide cash flow contingencies and support longer term projects. Our expenses continue to relate to the payment of support workers, our base, ongoing projects as well as material costs and replacement of tools and equipment.

**Reserves and Investment Policy**

The charity retains around two months working capital along with any other committed spends; this is reviewed on a quarterly basis in line with the forward view. The funds are retained in easy access bank accounts.

**Plans for future developments**

Future plans and developments are discussed and agreed during the regular Trustee meeting held and timescales set along with a consideration for cost and how this will be met e.g. from our funds or grant requests/fundraising etc; these in the main relate to projects for the farm helpers and/or improvements to the Depden site for the benefit of the farm helpers.

**Risk management**

The Trustees have assessed the major risks to which the charity is exposed and established systems and procedures to mitigate exposure to the major risks.

**Public benefit**

In carrying out the activities of the Trust, the Trustees have regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the Trust meets the objectives of the Charities Act.

**Going concern**

The Trustees have a reasonable expectation that adequate resources exist for the charity to continue to operate for the foreseeable future and thus continues to adopt the going concern basis of accounting in preparing these accounts.

**Millennium Farm Trust**  
**Trustees' Annual Report (continued)**  
**Year Ended 31<sup>st</sup> March 2021**

**Trustees' Responsibility Statement**

The Trustees (who are also directors of Millennium Farm Trust for the purposes of company law) 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 these 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 judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 17/12/2021 and signed on their behalf by:

  
.....

Print Name Laura Well  
Trustee

**Independent Examiner's Report  
to the Trustees of Millennium Farm Trust  
Year Ended 31<sup>st</sup> March 2021**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2021 which are set out on pages 6 to 13.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**Responsibilities and basis of report**

As the charity 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 company'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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Financial Accountants, which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.



Mrs Sally Raven FFA FIPA  
KPSK Accounts and Tax Limited  
5 Manor Park  
Church Road  
Great Barton  
Bury St Edmunds  
Suffolk  
IP31 2QR

**Millennium Farm Trust**  
**Statement of Financial Activities**  
**(Incorporating Income & Expenditure Account)**  
**Year Ended 31<sup>st</sup> March 2021**

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
<b><u>Incoming Resources</u></b>					
<b>From generated funds</b>					
Grants and donations	4	39,822	95,893	135,715	14,003
Charitable activities	5	<u>190,733</u>	-	<u>190,733</u>	<u>211,996</u>
<b>Total incoming Resources</b>		<b><u>230,555</u></b>	<b><u>95,893</u></b>	<b><u>326,448</u></b>	<b><u>225,999</u></b>
<b><u>Resources Expended</u></b>					
Cost of raising funds		-	-	-	-
Charitable activities	6	<u>174,251</u>	<u>20,334</u>	<u>194,585</u>	<u>217,584</u>
<b>Total resources expended</b>		<b><u>174,251</u></b>	<b><u>20,334</u></b>	<b><u>194,585</u></b>	<b><u>217,584</u></b>
<b>Net (outgoing)/incoming Resources</b>		<b>56,304</b>	<b>75,559</b>	<b>131,863</b>	<b>8,415</b>
Transfers between funds	15	<u>1,627</u>	<u>(1,627)</u>	-	-
<b>Net movement in Funds</b>		<b>57,931</b>	<b>73,932</b>	<b>131,863</b>	<b>8,415</b>
<b>Reconciliation of Funds</b>					
Balances brought forward		<u>106,503</u>	<u>12,078</u>	<u>118,581</u>	<u>110,166</u>
Balances carried forward		<u>164,434</u>	<u>86,010</u>	<u>250,444</u>	<u>118,581</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements

**Millennium Farm Trust**  
**Balance Sheet**  
**Year Ended 31<sup>st</sup> March 2021**

	Note	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		152,612		24,052
<b>Current assets</b>					
Debtors	9	26,362		24,095	
Cash at bank and in hand		<u>72,350</u>		<u>72,842</u>	
		<u>98,712</u>		<u>96,937</u>	
<b>Creditors:</b>					
Amounts falling due within one year	10		<u>880</u>	<u>2,408</u>	
<b>Net current assets</b>			<u>97,832</u>		<u>94,529</u>
<b>Total assets less Current liabilities</b>			250,444		118,581
Long term liabilities			=		=
<b>Total net assets</b>			<u>250,444</u>		<u>118,581</u>
<b>Represented by:</b>					
Unrestricted funds	11		164,434		106,503
Restricted funds			<u>86,010</u>		<u>12,078</u>
			<u>250,444</u>		<u>118,581</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

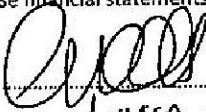
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors 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 profit or loss 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 12/2/2021 and are signed on their behalf by;



Print Name Laura Well Trustee

The notes on pages 8 to 13 form part of these financial statements.

**Millennium Farm Trust**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> March 2021**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**a) Basis of accounting**

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

**b) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

**c) Income Recognition**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The principal sources of income received by the charity are accounted for in the Statement of Financial Activities as follows:

Donations and legacies

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.



**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2021**

**4. Grants and Donations**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2020 £
General Donations	7,404	-	3,603
General Grants	22,418	-	-
Artful Farm – West Suffolk Council	-	-	6,800
Pig Sty – Rope Trust	-	-	2,500
Paths and Yard Resurfacing – Aquarius Trust	-	-	1,100
District Council Covid Grant	10,000	-	-
Various restricted grants (see note 11)	-	95,893	-
	<u>39,822</u>	<u>95,893</u>	<u>14,003</u>

**5. Incoming Resources from Charitable Activities**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2020 £
Farm Helpers	185,773	-	196,362
Produce and contract	4,960	-	15,634
	<u>190,733</u>	-	<u>211,996</u>

**6. Analysis of Charitable Expenditure**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2020 £
Advertising	1,893	-	3,908
Consultancy	46,589	-	55,589
Staff	72,237	15,259	63,260
Travel	573	-	1,757
Rent	10,250	-	10,500
Insurance	888	-	1,097
Project Expenditure	4,886	1,500	47,769
General	31,833	-	26,476
Independent Examiner's fee	2,232	-	2,212
Legal and professional	-	-	-
Bad debts	829	-	-
Depreciation	2,041	3,575	5,016
	<u>174,251</u>	<u>20,334</u>	<u>217,584</u>

**7. Staff costs**

	2021 No.	2020 No.
The average number of staff employed by the charity during the financial year amounted to:	4	3

No employee received remuneration amounting to more than £60,000 in either year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2021**

**8. Tangible fixed assets**

	Property Improvements £	Plant & Equipment £	Total £
Cost			
At 1 <sup>st</sup> April 2020	14,189	25,077	39,266
Additions	131,178	2,998	134,176
Disposals	-	-	-
At 31 <sup>st</sup> March 2021	<u>145,367</u>	<u>28,075</u>	<u>173,442</u>
Depreciation			
At 1 <sup>st</sup> April 2020	-	15,214	15,214
Charge for the year	-	5,616	5,616
Elimination on disposal	-	-	-
At 31 <sup>st</sup> March 2021	-	<u>20,830</u>	<u>20,830</u>
Net book value			
At 31 <sup>st</sup> March 2021	<u>145,367</u>	<u>7,245</u>	<u>152,612</u>
At 31 <sup>st</sup> March 2020	<u>14,189</u>	<u>9,863</u>	<u>24,052</u>

**9. Debtors**

	2021 £	2020 £
Trade debtors	22,927	23,160
Other debtors	<u>3,435</u>	<u>935</u>
	<u>26,362</u>	<u>24,095</u>

**10. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	180	99
Social security and other taxes	-	1,609
Accruals	<u>700</u>	<u>700</u>
	<u>880</u>	<u>2,408</u>

**11. Summary of Funds**

	Balance at 1 <sup>st</sup> April 2020 £	Incoming £	Outgoing & Transfers £	Balance at 31 <sup>st</sup> March 2021 £
Restricted funds:				
Artful Farm	627	-	(627)	-
Pig Sty	2,500	-	-	2,500
Paths and Yards Resurfacing	1,100	-	(1,100)	-
Bury Physio Donation for Tractor	6,851	-	(3,575)	3,276
Grounds Works UK	1,000	-	(1,000)	-
West Suffolk Council - outside furniture	-	400	(400)	-
Lottery grant - new HQ	-	65,464	-	65,464
Nineveh Trust - Paths	-	5,000	-	5,000
Coronavirus Job Retention Scheme	-	15,259	(15,259)	-
Suffolk County Council – Paths	-	4,020	-	4,020
Moncrieff Trust – Paths	-	750	-	750
29th May Charitable Trust	-	5,000	-	5,000
	<u>12,078</u>	<u>95,893</u>	<u>(21,961)</u>	<u>86,010</u>
General unrestricted funds	<u>106,503</u>	<u>230,555</u>	<u>(172,624)</u>	<u>164,434</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2021**

Description of Restricted Funds:

Bury Physio - donation received for the purchase of a tractor.  
 Big Lottery - to build and equip a new workshop and run a program for farm helpers suffering with mental health issues.  
 Grounds Works UK - to create pathways and signage around Rookery Farm  
 Outside Kitchen - donations received to create an outside kitchen space  
 Pig Sty - awarded to build new pig sty's  
 West Suffolk Council - grant awarded to assist with additional outside furniture to improve social distancing measures  
 Lottery grant - new HQ and toilets – grant awarded to assist with new toilets and new modular building  
 Nineveh Trust - grant awarded to assist with additional accessible paths  
 Suffolk County Council – grant awarded to assist with new paths  
 Moncrieff Trust – grant awarded to assist with new paths  
 29th May Charitable Trust - Grant awarded to assist with works to connect existing building to the new modular building

**12. Analysis of net assets between restricted and unrestricted funds**

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted funds	77,990	8,020	86,010
Unrestricted funds	<u>74,622</u>	<u>89,812</u>	<u>164,434</u>
	<u>152,612</u>	<u>97,832</u>	<u>250,444</u>

**13. Financial Instruments**

	2021 £	2020 £
Financial assets measured at amortised cost	23,862	24,095
Financial liabilities measured at amortised cost	180	1,708

Financial assets measured at amortised cost comprise debtors excluding prepayments. Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

**14. Related Party Transactions**

During the year the Trust undertook transactions, on normal commercial terms, totalling £85,674 (2020 - £98,983) with Depden Care Farm Services Limited, a company controlled by T Freathy who owns the land where Millennium Farm Trust operates.

Rent -£10,250 (2020 - £10,500)  
 Consultancy - £46,589 (2020 - £55,589)  
 Reimbursement of operating costs - £28,835 (2020 - £32,894)

At the 31st March 2021 there was £Nil (2020 - £ Nil) due to Depden Care Farm Services Limited which is included in creditors. At the 31st March 2021 Depden Care Farm Services Limited owed the Trust £935 (2020 – £935) for an advance included in other debtors.

During the year the charity spent £131,178 (2020: £nil) on leasehold property improvements £75,464 (2020: £nil) of which was financed by restricted funds. The leasehold property belongs to T Freathy and is occupied by the charity under a lease agreement which expires on 28<sup>th</sup> September 2025.

None of the Trustees received remuneration benefit or reimbursement of expenditure or payment for services provided during the year.

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2021**

**15. Transfers between funds**

The remaining balances on the Artful Farm and Ground Works UK funds totalling £1,627 (2020: £nil) were transferred from restricted funds to unrestricted funds because they had been spent on the projects but the expenditure was included within unrestricted funds. £nil (2020: £8,417) was transferred from the restricted fund Minds to Mend to unrestricted funds representing staff costs that had been omitted from the reported expenditure on this project. This transfer was agreed with the fund provider.

**16. Members Guarantee**

The company has no share capital but is limited by guarantee. Each member would be committed to make a contribution not exceeding £10 in the event of winding up.

**17. Operating Lease Commitments**

The following operating lease commitments existed at the balance sheet date:

	Land and buildings
Due within one year	£10,000
Due between one and five years	<u>£35,000</u>
	<u>£45,000</u>

**Millennium Farm Trust**  
**Notes to the Financial Statements (continued)**  
**Year Ended 31<sup>st</sup> March 2021**

**18. Comparative Statement of Financial Activities**

		Unrestricted Funds	Restricted Funds	Total Funds 2020	<i>Total Funds 2019</i>
	Note	£	£	£	£
<b><u>Incoming Resources</u></b>					
<b>From generated funds</b>					
Donations and legacies	4	3,603	10,400	14,003	78,820
Charitable activities	5	<u>211,996</u>	-	<u>211,996</u>	<u>166,231</u>
<b>Total incoming Resources</b>		<b><u>215,599</u></b>	<b><u>10,400</u></b>	<b><u>225,999</u></b>	<b><u>245,051</u></b>
<b><u>Resources Expended</u></b>					
Cost of raising funds		-	-	-	921
Charitable activities	6	<u>183,609</u>	<u>33,975</u>	<u>217,584</u>	<u>198,317</u>
<b>Total resources expended</b>		<b><u>183,609</u></b>	<b><u>33,975</u></b>	<b><u>217,584</u></b>	<b><u>199,238</u></b>
<b>Net (outgoing)/incoming Resources</b>					
Transfers between funds	15	<u>8,417</u>	<u>(8,417)</u>	-	-
<b>Net movement in Funds</b>		<b>40,407</b>	<b>(31,992)</b>	<b>8,415</b>	<b>45,813</b>
<b>Reconciliation of funds</b>					
Balances brought forward		<u>66,096</u>	<u>44,070</u>	<u>110,166</u>	<u>64,353</u>
<b>Balances carried forward</b>		<b><u>106,503</u></b>	<b><u>12,078</u></b>	<b><u>118,581</u></b>	<b><u>110,166</u></b>