

COMPANY REGISTRATION NUMBER: 06212037
CHARITY REGISTRATION NUMBER: 1119872

Lane End Farm Trust

Company Limited by Guarantee

Unaudited Financial Statements

30 April 2021

Lane End Farm Trust
Company Limited by Guarantee
Financial Statements
Year ended 30 April 2021

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Lane End Farm Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

Reference and administrative details

Registered charity name	Lane End Farm Trust
Charity registration number	1119872
Company registration number	06212037
Principal office and registered office	Longfields Farm Flagg Lane Flagg Buxton Derbyshire SK17 9QS
The trustees	Diana Cooper – Appointed 18 January 2019 Elaine Harrison – Appointed 18 January 2019 Carol Sharp – Appointed 27 April 2017
Independent examiner	Zoe Snape Valued Accountancy Team Limited Tapton Park Innovation Centre Brimington Road Chesterfield S40 3LB

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 13th April 2007 and registered as a charity on 29th June 2007. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Recruitment and Appointment of Management Committee

The directors are elected or confirmed in office by the membership at the Annual General Meeting.

Trustee Induction and Training

Lane End Farm Trust have an experienced range of trustees. The trust didn't recruit any new trustees during the year, however if they had they would have received an induction into their role by the Farm Manager including a programme of training and development opportunities. Expenses are offered and covered under a separate policy.

Risk Management

The management committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

Organisational Structure

Lane End Farm Trust has a board of trustees who meet four times a year as an Executive, with extra meetings if required. The Trust at 30th April 2021 employs full time and part time staff. The day-to-day operational management is shared between its existing staff.

Objectives and activities

The objectives are the relief of children, young people and adults with disabilities by the provision of a community farm in the interest of social welfare for recreation of other leisure time occupations with the object of improving the quality of their lives and by the provision of support, therapeutic facilities and such other activities. In setting and confirming these objectives, the trustees consider that they have complied with the duty in section four of the Charities Act 2006 to have due regards to public benefit guidance issues by the Charity Commission and that the rest of this report demonstrates that the Trust deliver public benefit.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The portacabin which we were using has come to the end of its life and is becoming no longer suitable for our users we have therefore recently put a deposit down on some new buildings. These will provide new toilet block, dog grooming room, communal space for indoor activities and crafts and a new tack room and feed store.

The Trust has invested in a Horse Trailer so we can take animals out into settings providing therapy to users, e.g. care homes and schools.

The Trust has obtained relevant licences and insurance to be able to take animals out into the community as a mobile farm.

The Trust has invested in a large barn which has been used for lambing and horse care, this will be used throughout the winter to continue animal care and experiences for its users.

The Trust has invested in a potting shed so it can continue to teach users gardening skills.

The Trust has had a new Kitchen donated which is being used by students to learn basic cookery skills and jam making to be sold at some markets they have attended. The kitchen has been signed off by the food standards agency with top scores.

The Trust has had new topsoil laid to create a new garden area. This is a working progress.

The Trust has kept the chicken huts and have continued to breed more unusual breeds. The Trust also owns several laying hens and the service users collect the eggs which are then sold on to various outlets.

Financial review

Principal Funding Sources

During the year a small grant of £400.00 was received from The Neighbourly Foundation, the rest of the income came from charitable activities and donations.

Reserves Policy

The management committee has examined the Trust's requirements for reserves in the light of the main risks to the organisation. It believes that unrestricted funds amounting to approximately three to six months of normal expenditure should be the target for it so that in the event of a significant drop in funding the current activities may be continued. The current level of reserves will hopefully increase as time goes by towards this target level.

Public Benefit

The trustees consider that they have complied with the duty as set out in section four of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

The trustees' annual report and the strategic report were approved on 20 April 2021 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'C. Sharp'.

Carol Sharp
Trustee

Lane End Farm Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Lane End Farm Trust

Year ended 30 April 2021

I report to the trustees on my examination of the financial statements of Lane End Farm Trust ('the charity') for the year ended 30 April 2021.

Responsibilities and basis of report

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

The charity's gross income exceeded £25,000 but did not exceed £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the Trust is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to examine the financial statements under section 145 of the 2011 Act, to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission.

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

Independent examiner's statement

I have completed my examination. 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.

Zoe Snape
Independent Examiner

4 February 2022

Valued Accountancy Team Limited
Tapton Park Innovation Centre
Brimington Road
Chesterfield
S41 0TZ

Lane End Farm Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 April 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	2,029	2,029	726
Charitable activities	6	54,544	54,544	73,087
Total income		56,573	56,573	73,813
Expenditure				
Expenditure on charitable activities	7,8	63,906	63,906	95,159
Other expenditure	9	-	-	
Total expenditure		63,906	63,906	95,159
Net expenditure and net movement in funds		(7,333)	(7,333)	(21,346)
Reconciliation of funds				
Total funds brought forward		30,880	30,880	52,226
Total funds carried forward		23,547	23,547	30,880

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Lane End Farm Trust
Company Limited by Guarantee
Statement of Financial Position
30 April 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible fixed assets	14	12,844	24,514
Current assets			
Stocks	15	3,900	3,900
Debtors	16	7,162	2,726
Cash at bank and in hand		16,316	12,200
		27,378	18,826
Creditors: amounts falling due within one year	17	(16,674)	(12,460)
Net current assets		10,704	6,366
Total assets less current liabilities		23,548	30,880
Net assets		23,548	30,880
Funds of the charity			
Unrestricted funds		23,548	30,880
Total charity funds	18	23,548	30,880

For the year ending 30 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2022, and are signed on behalf of the board by:



Carol Sharp
Trustee

Company Number: 06212037

Lane End Farm Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Longfields Farm, Flagg Lane, Flagg, Buxton, Derbyshire, England, SK17 9QS.

2. Statement of compliance

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 1 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. Lane End Farm Trust Limited meets the definition of a public entity under FRS

102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	20% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the

exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is Limited by Guarantee.

5. Donations and legacies

			2021	2020
Donations	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Donations and legacies	2,029	-	2,029	726
Grants	400	-	400	-

6. Charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Charitable activities	54,145	54,145	73,087	73,087

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Charitable activities	63,906		63,906
Support costs			
	63,906		63,906

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Charitable activities	95,159		95,159
Support costs			
	95,159		95,159

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support Costs	Total funds 2021	Total funds 2020
	£	£	£	£
Charitable activities	63,906	-	63,906	95,159
Governance Costs				
	<u>63,906</u>	<u>-</u>	<u>63,906</u>	<u>144,752</u>

9. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Loss on disposal of tangible fixed assets held for charity's own use				-

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	11,670	11,670
Loss on disposal of tangible fixed assets	-	-

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	750	750

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	27,736	36,863

The average head count of employees during the year was (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff	2	4

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Short leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 May 2020	36,963	17,786	3,600	58,349
Additions				
Disposals				
At 30 April 2021	36,963	17,786	3,600	58,349
Depreciation				
At 1 May 2020	19,697	11,978	2,160	33,835
Charge for the year	7,392	3,558	720	11,670
Disposals				
At 30 April 2021	27,089	15,536	2,880	45,505
Carrying amount				
At 30 April 2021	9,874	2,250	720	12,844
At 30 April 2020	17,266	5,808	1,440	24,514

15. Stocks

	2021 £	2020 £
Finished goods and goods for resale	3,900	3,900

16. Debtors

	2021 £	2020 £
Trade debtors	7,162	2,726

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,445	3,512
Accruals and deferred income	2,809	0
Other creditors	10,420	8,948
	16,674	12,460

18. Analysis of charitable funds

Unrestricted funds

	At 1 May 2020 £	Income £	Expenditure £	At 30 April 2021 £
General funds	30,880	56,574	(63,906)	23,548

	At 1 May 2019 £	Income £	Expenditure £	At 30 April 2020 £
General funds	52,226	73,813	(95,159)	30,880

