

FARMLINK EDUCATION LIMITED
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2021



Company registration number: 5994599
Registered charity number: 1120308

FARMLINK EDUCATION LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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Trustees Annual Report for the year ended 31st August 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 August 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Purposes and Activities

The Charity's objects are to advance the education of school children in the subjects of farming, food production, biodiversity, the rural economy and the study of the environment and ecology generally.

In the year the charity aimed to further its objectives by undertaking a programme of school visits through the FarmLink educational programme. The visits are delivered by our partner farms.

This enables schools to deliver the areas of the national curriculum relating to farming, food production, biodiversity, the rural economy and the study of the environment and ecology through a series of visits.

Achievements and performance

This financial period has remained hugely challenging for FarmLink with the Covid – 19 pandemic taking its toll on activity both on farm and within schools with 6,415 pupils being contacted. Given the effect of home schooling and the restrictions on schools this still represents a reasonable amount of activity. A selection of educational videos were made and sent to schools and the charity managed to retain egg incubator activity which is vital for continuing relations with many of the schools.

The furlough system was utilised to retain employees whilst keeping the financial impact to a minimum. With donations from partners continuing, activity being minimal and with financial reserve levels being at the adopted level, it was decided fundraising would not take place until activity increased and finances beneath policy levels, or there is a particular project to raise funds for.

It is with regret that during this period Yeo Valley made the decision not to continue its involvement with FarmLink. This led to a strategic review of the charity and a new direction for development was adopted. To continue growth and development within the region focus is now on multiple smaller host farms to host school visits over a larger geographical area.

Trustees Annual Report for the year ended 31st August 2021 cont.

Public Benefit

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the Charity should undertake and confirm all the Charity's activities are undertaken to further charitable purposes for public benefit.

Financial Review

At 31 August 2021 the Charity had net assets of £82,509, of which £nil were restricted funds.

The Charity's main sources of funding in the period were:

- donations, totalling £50,250, from partner farms;
- donation in kind from Packington Farm of a seconded member of staff; and
- unrestricted donations of £5,000 from The Spielman Trust, £5,000 from Quartet Community Foundation and £1,000 from Dickenson Trust.

The Trustees are confident the Charity is financially secure to deliver its programme of activities for 2021/22.

Investment policy

As reserves are currently at a relatively low level, all funds are currently held in a bank current account. The Trustees are investigating investing any surplus funds in an instant access deposit account in a UK bank that provides a reasonable rate of interest.

Reserves policy & Going Concern

The Charity's reserves policy is to hold £100,000 in liquid unrestricted funds (free reserves) which represents approximately 12 months total expenditure at 2020/21 annual levels. This would enable the Charity time to seek alternative funding if its current sources of funding ceased. At 31 August 2021, the liquid unrestricted reserves were £81,071, which represents 9.4 months of expenditure.

The Trustees have a reasonable expectation the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Trustees Annual Report for the year ended 31st August 2021 cont.

Plans for Future Periods

We are hopeful we will be able to welcome children back to our farms in the Autumn term, but more importantly we will be looking to engage with up to six new host farms throughout the region. Farms have been identified in Somerset, Devon and Cornwall and we are looking forward to working with them in the future. Due to a few contractors retiring or finding full time employment we need to have a recruitment drive early in the next financial period. We are of course hopeful that our activity will be able to return to normal during the course of the next year.

Reference and Administrative Information

Name & Charity Number:

Farmlink Education Limited:

Registered Charity No: 1120308

Company No: 5994599

Registered Office:

Our Offices 4
Yeowood Farm
Iwood
Wrington
Somerset
BS40 5NU

Trustees:

Mr John Alvis MBE
Sir David Wills Bt
Mrs Mary James MBE
Mr Brian Kirkup
Mr Mark Pooley
Mrs Jeanette Read
Mr Nick Green
Mr Adrian Carne
Mr Tom Coles

Solicitors:

Burges Salmon
Narrow Quay House
Narrow Quay
Bristol
BS1 4AH

Bankers:

Nat West Bank
Wells Branch
7 High Street
Wells
Somerset
BA5 2AD

Independent Examiner:

Mr M J Maneely FCCA

Trustees Annual Report for the year ended 31st August 2021 cont.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was incorporated on 10 November 2006, and commenced its activities on 1 April 2007. The company was registered as a charity on 27 July 2007.

Recruitment and Appointment of the Trustees

The directors of the company are also charity trustees for the purposes of charity law.

The Trustees regularly review the skills and experience base of its board to reflect the needs of the organisation. Induction is seen as a key element in retaining and supporting Trustees.

Trustee Induction and Training

New Trustees are given clear advice and support in relation to their obligations. All relevant documentation is made available including details of its resourcing, the current financial position as set out in the latest set of accounts and information about future plans and the strategic development of the Charity.

Day to day management

The trustees have delegated the day to day management of the Charity to the Chief Executive, Tim Ledbury. The Chief Executive reports formally to the Trustees at the quarterly Trustees' meetings and as required between Trustees meetings.

Key Personnel

Tim Ledbury	Chief Executive
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Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Trustees Annual Report for the year ended 31st August 2021 cont.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Farmlink Education Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with company law, as the charity's Trustees, we certify that:

- So far as we are aware, there is no relevant audit information of which the charity's Independent Examiner is unaware; and
- As the Trustees of the charity we have taken all steps that ought to have been taken in order to make ourselves aware of any relevant audit information and to establish that the charity's Independent Examiner is aware of that information.

MARK POOLEY

Signed on behalf of the Trustees: (Mark Pooley)

Date: 25/05/2022

FARMLINK EDUCATION LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Year 2021 £	Total Year 2020 £
INCOME AND EXPENDITURE					
Income from:					
Donations and legacies	2	100,168	-	100,168	143,377
Other trading activities		-	-	-	10,890
Other income		-	-	-	240
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		100,168	-	100,168	154,507
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Costs of raising funds:					
Yeo Valley event		-	-	-	464
Charitable activities:					
Farm visits	3	102,972	-	102,972	123,390
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		102,972	-	102,972	123,854
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) for the year		(2,804)	-	(2,804)	30,653
		<hr/>	<hr/>	<hr/>	<hr/>
Transfers		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds for the year		(2,804)	-	(2,804)	30,653
Reconciliation of funds					
Total funds brought forward		85,313	-	85,313	54,660
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		82,509	-	82,509	85,313
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 10 to 15 form part of these accounts.

FARMLINK EDUCATION LIMITED**BALANCE SHEET**
AS AT 31 AUGUST 2021

		2021	2020
Company number: 5994599			
	Notes	£	£
FIXED ASSETS			
Tangible fixed assets	7	1,438	2,190
CURRENT ASSETS			
Debtors	8	5,674	8,313
Cash at bank and in hand		77,105	76,925
		<hr/>	<hr/>
		82,779	85,238
CREDITORS: Amounts falling due within one year	9	(1,708)	(2,115)
		<hr/>	<hr/>
NET CURRENT ASSETS		81,071	83,123
		<hr/>	<hr/>
NET ASSETS		82,509	85,313
		<hr/>	<hr/>
THE FUNDS OF THE CHARITY:			
Restricted funds		-	-
Unrestricted funds	10	82,509	85,313
		<hr/>	<hr/>
TOTAL CHARITY FUNDS		82,509	85,313
		<hr/>	<hr/>

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

FARMLINK EDUCATION LIMITED

**BALANCE SHEET (continued)
AS AT 31 AUGUST 2021**

Company number: 5994599

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 12/04/2022, and are signed on their behalf by:

MARK POOLEY

TRUSTEE

25/05/2022

Date

The notes on pages 10 to 15 form part of these accounts.

FARMLINK EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES

a) Basis of preparation

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Farmlink Education Limited meets the definition of a public benefit 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).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. At the date of transition, no material restatements were required.

c) Preparation of the accounts on a going concern basis

The trustees are of the opinion that there are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Donations and grants are credited to the Statement of Financial Activities in the year in which they are receivable and are allocated to the appropriate fund.

Donations in kind of services, including the secondment of staff, are accounted for as income at an estimate of the value to the charity of the services received. An equal amount is accounted for the services in expenditure.

Investment income is included when receivable.

e) Expenditure and irrecoverable VAT

Resources expended are recognised in the period in which they are incurred. They include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. As the charity has only one activity, all costs are allocated against the charitable activity.

FARMLINK EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2021 (continued)**

1. ACCOUNTING POLICIES (continued)

f) Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated over their useful economic lives on a straight line basis as follows.

Equipment – 4 years

Classroom – 7 years

g) Fund accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are unrestricted general funds that have been earmarked by the trustees to be used for specific purposes in accordance within the charitable objects

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

2. DONATIONS AND LEGACIES

	Year 2021 £	Year 2020 £
<u>Unrestricted</u>		
Donations from Partner Farms	50,250	59,500
Spielman Charitable Trust	5,000	5,000
Dartington Cattle Breeders Trust	-	15,000
Quartet Community Foundation	5,000	5,000
Alec Van Berchem CT	-	6,500
Dickenson Trust	1,000	-
Other Donations less than £1,000	1,040	4,155
<i>Gifts in kind</i>		
Packington Farm – Seconded staff	26,612	26,612
Accountancy fees	780	780
<i>Government grants</i>		
Job Retention Scheme grants	10,486	14,830
	<hr/>	<hr/>
	100,168	137,377
	<hr/>	<hr/>

FARMLINK EDUCATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

2. DONATIONS AND LEGACIES (continued)	Year 2021 £	Year 2020 £
<u>Restricted</u>		
Bridgwater Agricultural Society (delivery in Somerset)	-	6,000
	<hr/>	<hr/>
	-	6,000
	<hr/>	<hr/>
TOTAL	100,168	143,377
	<hr/>	<hr/>

3. EXPENDITURE ON CHARITABLE ACTIVITIES	Year 2021 £	Year 2020 £
<u>Charitable activities – Farmer Nick and farm visits</u>		
Staff costs	83,223	94,402
Delivery of farm visits	2,513	14,927
Educational video	3,044	-
Subsidising bus costs of schools	-	1,270
Office and administration costs	6,642	7,374
Expenses delivering kitchen classroom services	1,025	1,071
Depreciation	1,067	988
Accountancy fees	4,678	2,577
Independent examiner's fees	780	780
	<hr/>	<hr/>
TOTAL	102,972	123,390
	<hr/>	<hr/>

Expenditure includes restricted staff costs of £nil (2020 - £6,000). All other expenditure was unrestricted expenditure.

4. NET INCOME/(EXPENDITURE) FOR THE YEAR	Year 2021 £	Year 2020 £
This is stated after charging:		
Depreciation	1,067	988
Independent examination	780	780
	<hr/>	<hr/>

FARMLINK EDUCATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

5. EMPLOYEES AND STAFF COSTS

Staff costs were as follows:

	Year 2021 £	Year 2020 £
Employed staff	34,611	45,790
Seconded staff	26,612	26,612
Self-employed consultants	22,000	22,000
	<hr/>	<hr/>
	83,223	94,402
	<hr/>	<hr/>

No employee earned £60,000 p.a. or more.

The average number of employees during the period was:

	Year 2021 No	Year 2020 No
Farm visits	2	2
Administration	2	2
	<hr/>	<hr/>

The key management personnel of the charity comprise the Trustees and the Chief Executive. The total employee benefits of the key management personnel of the charity were £22,000 (2020: £22,000).

6. TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil), neither were they reimbursed expenses during the year (2020: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2020: £nil).

There were no related party transactions during the year.

FARMLINK EDUCATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)**7. TANGIBLE FIXED ASSETS**

	Equipment £	Classroom £	Total
£ COST			
As at 1 September 2020	38,488	24,164	62,653
Additions	315	-	315
	_____	_____	_____
As at 31 August 2021	38,803	24,164	62,967
	_____	_____	_____
DEPRECIATION			
As at 1 September 2020	36,298	24,164	60,462
Charge for the year	1,067	-	1,067
	_____	_____	_____
At 31 August 2021	37,365	24,164	61,529
	_____	_____	_____
NET BOOK VALUE AT 31 AUGUST 2021	1,438	-	1,438
	=====	=====	=====
NET BOOK VALUE AT 31 AUGUST 2020	2,190	-	2,190
	=====	=====	=====
8. DEBTORS		2021 £	2020 £
Prepayments and accrued income		-	6,828
Other debtors		5,674	1,485
		_____	_____
		5,674	8,313
		=====	=====
9. CREDITORS		2021 £	2020 £
Trade creditors		150	1,144
Accruals		1,470	786
Other creditors		88	185
		_____	_____
		1,708	2,115
		=====	=====

FARMLINK EDUCATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

10. UNRESTRICTED FUNDS

	Balance 1 Sept 2020 £	Income £	Expenditure £	Transfers £	Balance 31 Aug 2021 £
General Funds	85,313	100,168	(102,972)	-	82,509
	_____	_____	_____	_____	_____

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Cash at Bank & in Hand £	Other Net Current Assets £	Total £
General Funds	1,438	77,105	3,966	82,509
	_____	_____	_____	_____
	1,438	77,105	3,966	82,509
	_____	_____	_____	_____

FARMLINK EDUCATION LIMITED

Independent examiner's report to the trustees of Farmlink Education Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: M J MANEELY

Name: Mr M J Maneely FCCA

Address: 11 Windsor Court, Victoria Terrace, Clifton, Bristol, BS8 4LJ

Date: 28/06/2022