

**Willow Tree Family Farm**

**Charity No. 1122101**

**Company No. 04866838**

**Trustees' Report and Unaudited Accounts**

**29 December 2022**

THURSDAY



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**Willow Tree Family Farm**

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**Willow Tree Family Farm  
Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 29 December 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 04866838**

**Charity No. 1122101**

**Registered Office**

Willow Tree Family Farm  
Langwith Road  
Shirebrook  
Mansfield  
NG20 8TE

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

C.M. Duncan  
J.A. Fletcher  
I. Grainger-Grimes  
A. Hind  
D.A. Taylor

**Accountants**

Peach Accountancy

**OBJECTIVES AND ACTIVITIES**

The purposes of the Charity are to promote and advance education and provide facilities for recreation and other leisure time occupation in the interests of social welfare for the general public, in particular young people, without distinction of their age, gender, sexual orientation, race or culture, political or religious opinions, in agriculture, conservation, the care and consideration of all animals and other associated subjects with the object of improving the conditions of life for said persons.

The public continue to benefit from the educational and cultural opportunities provided by the farm and many activities offered to local children and families.

We have continued with the volunteer program and have welcomed the support of the unemployed, disabled, children and professionals. We continue to help the unemployed gain experience within employment to help them prepare for work and raise their ambitions and confidence. Unfortunately this program has been reduced by government cuts. Students have been on work placements to help develop their skills in the animal care, hospitality, travel and tourism sectors. The students have been aged 14 upwards. We have continued to support equality within the charity, ensuring individuals with a disability to engage in work-based skills.

**ACHIEVEMENTS AND PERFORMANCE**

## **Willow Tree Family Farm**

### **Trustees Annual Report**

The 63% increase in total donation and trading activity income from 2021, and a 650% increase in total donations and trading activity income from the year ending 2020 during lockdown, shows the charities current working model is showing effectiveness of a post COVID recovery plan and the sustainability of the charity.

**Achievements** - The trustees celebrate the charities ability to diversify its mission to remain financially stable in a post pandemic year with a financial crisis. The trustees, with the dedication from the staff and volunteer team worked hard at ensuring the charity was able to serve its community and visitors. The trustees were able to reduce its entry fees and run several free activities and events due to improved donation income. The increase in donations generated from the events were able to improve the site, increase staffing and reduce fees to visitors. The implementation of a digital ticket and food and beverage system at the site has improved the sites efficiency and helped see a 30% increase in food and beverage due to this. This also allowed the trustees to adopt the Gift Aid system which is contributing to donation income. The trustees after a 7 year challenge were able to secure additional land of 5 acres on an annual basis. The trustees have also secured a 25 year draft lease for the site to allow the charity to remain at the site until 2053. This is a significant achievement as the trustees can now explore new developments.

### **FINANCIAL REVIEW**

The increase in services are significantly raising to which the trustees are closely monitoring and looking at ways to reduce its electrical consumption. The trustees will continue to closely monitor changes to costs of running costs to ensure swift action is taken to ensure no disruption or have a significant impact on the charity. The Courtyard at Willow Tree Family Farm has been a significant improvement to the charity in its ability to diversify into more events for fundraising and the trustees are exploring to change to marquee structure to a permanent structure to which the trustees will begin a financial assessment and feasibility assessment for a new development. The trustees agreed the new budgeting of staff recruitment and increase the staffing levels at the charity. The trustees raised concerns surrounding the effective working relationship with the current accountants and the trustees decided to seek a new relationship to avoid further barriers that have affected the charity. The trustees approved the decision to change professional accountancy services during 2023. The trustees to develop a financial retainment of fees for a 5 year period to hold between 5% - 10% of the annual income for fees to rebuild a contingency fund against any future pandemics or financial struggles in economy changes. This is to re-build the reserves following its use in the COVID-19 period. After the 5 yrs. the retainment should hold a minimum of a 25% of annual running costs or a maximum of 24 month running costs to which must be held in restricted funds.

### **PLANS FOR FUTURE PERIODS**

**Willow Tree Family Farm**

**Trustees Annual Report**

A public and customer consultation has taken place over a 9 month period and will continue until Dec 23 on how the visitors and local community would like to see the charity develop. The consultation has shown a positive engagement and the trustees have already sort to implement recommendations at the site. Currently in exploration from the ongoing consultations – New café with a indoor play facility – currently in a financial feasibility assessment stage with a proposal to be developed by Nov 24. - New venue space to replace the current marquee structure – architects in consultation and then a financial assessment to begin in April 2024 and a proposal to be developed for Nov 24.- A new site lease – a lease has been drafted to the trustees for review and is in draft to extend the lease at the site to May 2053. The trustees are working with the landlord to secure the new long-term tenancy to take effect from 2028. Post COVID recovery plan to be removed and the trustee's to replace with a continuity plan to which will be reviewed annually. The trustees to continue to increase its workforce to allow the site to grow and continue to support the local area with investment through seasonal and permanent staffing and to develop 2 new departments – Maintenance Team – Fantastic Entertainment Team. This also will see the demand to increase the Animal Care Team and the Catering Team. The trustees to review the redevelopment of a administration team to which a new office suite is required to support this growth. The trustees to continue to work with local educational establishments to support the educational benefits of the site and work to improve its educational facilities . The site requires to improve its facilities for those with complex needs. The trustees to improve pathways, access points, toilets and seating areas to be more accessible for those with additional requirement needs. The trustees to improve its play facilities at the site through both indoor and outdoor play and to be as inclusive as possible. The trustees to improve its carbon footprint and to continue to review the development of uses of LED lighting and improving natural lighting where possible and to make use of ground source heating or solar systems to improve the site. The trustees are aware of the age and condition of current facilities. To reface existing buildings to improve condition and where possible to replace with new. The trustees to seek additional funding to support new developments at the site

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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

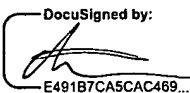
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A. Hind

Trustee

18 August 2023

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**Willow Tree Family Farm**

**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Willow Tree Family Farm**

I report to the charity trustees on my examination of the financial statements of Willow Tree Family Farm for the period ended 29 December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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**

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA.

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

- *accounting records were not kept in accordance with section 386 of the 2006 Act ; or*
- *the financial statements do not accord with those records; or*
- *the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or*
- *the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Daniel Peach  
ACCA  
Peach Accountancy

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*Daniel Peach*  
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18 August 2023

**Willow Tree Family Farm****Statement of Financial Activities****for the period ended 29 December 2022**

		<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
	<b>Notes</b>				
<b>Income and endowments from:</b>					
Donations and legacies	3	279,961	-	279,961	61,280
Other trading activities	4	127,907	-	127,907	373,277
Other	5	18,000	-	18,000	12,000
<b>Total</b>		<b>425,868</b>	<b>-</b>	<b>425,868</b>	<b>446,557</b>
<b>Expenditure on:</b>					
Raising funds	6	154,809	-	154,809	157,761
Other	7	250,871	-	250,871	209,287
<b>Total</b>		<b>405,680</b>	<b>-</b>	<b>405,680</b>	<b>367,048</b>
Net gains on investments		-	-	-	-
<b>Net income</b>	8	<b>20,188</b>	<b>-</b>	<b>20,188</b>	<b>79,509</b>
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		<b>20,188</b>	<b>-</b>	<b>20,188</b>	<b>79,509</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>20,188</b>	<b>-</b>	<b>20,188</b>	<b>79,509</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		148,738	540	149,278	69,769
<b>Total funds carried forward</b>		<b>168,926</b>	<b>540</b>	<b>169,466</b>	<b>149,278</b>

**Willow Tree Family Farm****Summary Income and Expenditure Account**

**for the period ended 29 December  
2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income	425,868	446,557
<b>Gross income for the period</b>	<b>425,868</b>	<b>446,557</b>
Expenditure	374,571	345,539
Interest payable	1,350	3,106
Depreciation and charges for impairment of fixed assets	29,759	18,401
<b>Total expenditure for the period</b>	<b>405,680</b>	<b>367,046</b>
Net income before tax for the period	20,188	79,511
<b>Net income for the period</b>	<b>20,188</b>	<b>79,511</b>



**Willow Tree Family Farm****Balance Sheet****at 29 December 2022**

<b>Company No. 04866838</b>	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	10	168,394	159,043
		<u>168,394</u>	<u>159,043</u>
<b>Current assets</b>			
Stocks	11	20,995	25,500
Cash at bank and in hand		16,569	19,867
		<u>37,564</u>	<u>45,367</u>
<b>Creditors: Amount falling due within one year</b>	12	(18,938)	(25,067)
<b>Net current assets</b>		<u>18,626</u>	<u>20,300</u>
<b>Total assets less current liabilities</b>		<u>187,020</u>	<u>179,343</u>
<b>Creditors: Amounts falling due after more than one year</b>	13	(17,554)	(30,065)
<b>Net assets excluding pension asset or liability</b>		<u>169,466</u>	<u>149,278</u>
<b>Total net assets</b>		<u><u>169,466</u></u>	<u><u>149,278</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	14		
Restricted income funds		540	540
		<u>540</u>	<u>540</u>
<b>Unrestricted funds</b>	14		
General funds		168,926	148,738
		<u>168,926</u>	<u>148,738</u>
<b>Reserves</b>	14		
<b>Total funds</b>		<u><u>169,466</u></u>	<u><u>149,278</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 29 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

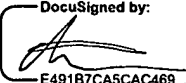
Approved by the board on 18 August 2023

And signed on its behalf by:

A. Hind

Trustee

18 August 2023

DocuSigned by:  
  
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**Willow Tree Family Farm**

**Notes to the Accounts**

**for the period ended 29 December 2022**

**1 Accounting policies**

**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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## **Willow Tree Family Farm**

### **Notes to the Accounts**

#### **Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### **Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### **Trade and other debtors**

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

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## **Willow Tree Family Farm**

### **Notes to the Accounts**

#### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

#### **Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### **Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### **Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## **2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**Willow Tree Family Farm****Notes to the Accounts****3 Income from donations and legacies**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Endowments	-	-	1,000
Donations received	279,961	279,961	60,280
	<u>279,961</u>	<u>279,961</u>	<u>61,280</u>

**4 Income from other trading activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Sales	125,240	125,240	187,172
UK Government grants	2,667	2,667	16,335
Grants - other agencies	-	-	7,524
Other income	-	-	162,246
	<u>127,907</u>	<u>127,907</u>	<u>373,277</u>

**5 Other income**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Rental income	18,000	18,000	12,000
	<u>18,000</u>	<u>18,000</u>	<u>12,000</u>

**6 Expenditure on raising funds**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Costs of generating voluntary income</i>			
Endowments	-	-	1,108
Donations received	92,832	92,832	-
<i>Fundraising trading costs</i>			
Sales	61,977	61,977	156,653
	<u>154,809</u>	<u>154,809</u>	<u>157,761</u>

**Willow Tree Family Farm****Notes to the Accounts****7 Other expenditure**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Equipment leases and rentals	45,365	45,365	3,635
Bank loan and overdraft interest payable	913	913	1,750
Other interest payable	437	437	1,639
Employee costs	100,039	100,039	85,104
Motor and travel costs	5,127	5,127	4,519
Premises costs	52,840	52,840	81,363
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	29,759	29,759	18,222
General administrative costs	9,808	9,808	10,030
Legal and professional costs	6,583	6,583	3,025
	<u>250,871</u>	<u>250,871</u>	<u>209,287</u>

**8 Net income before transfers**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	29,759	18,401

**9 Staff costs**

	<b>2022</b>	<b>2021</b>
Salaries and wages	98,936	83,967
Pension costs	1,103	1,137
	<u>100,039</u>	<u>85,104</u>

No employee received emoluments in excess of £60,000.

**10 Tangible fixed assets**

	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>		
At 1 January 2022	217,530	217,530
Additions	39,110	39,110
At 29 December 2022	<u>256,640</u>	<u>256,640</u>
<b>Depreciation and impairment</b>		
At 1 January 2022	58,487	58,487
Depreciation charge for the year	29,759	29,759
At 29 December 2022	<u>88,246</u>	<u>88,246</u>
<b>Net book values</b>		
At 29 December 2022	<u>168,394</u>	<u>168,394</u>
At 31 December 2021	<u>159,043</u>	<u>159,043</u>

**Willow Tree Family Farm****Notes to the Accounts****11 Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	20,995	25,500
	<u>20,995</u>	<u>25,500</u>
<b>Carrying value analysed by activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Sales	20,995	25,500
	<u>20,995</u>	<u>25,500</u>

**12 Creditors:**

amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,451	8,764
Obligations under finance lease and hire purchase contracts	2,396	5,149
Other taxes and social security	1,202	2,608
Accruals	5,889	8,546
	<u>18,938</u>	<u>25,067</u>

**13 Creditors:**

amounts falling due after more than one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	16,220	26,335
Obligations under finance lease and hire purchase contracts	1,334	3,730
	<u>17,554</u>	<u>30,065</u>

**14 Movement in funds**

	<b>At 1 January 2022</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>At 29 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
	540	-	-	540
<i>Total</i>	<u>540</u>	<u>-</u>	<u>-</u>	<u>540</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	148,738	425,868	(405,680)	168,926
<b>Total funds</b>	<u>149,278</u>	<u>425,868</u>	<u>(405,680)</u>	<u>169,466</u>

**Willow Tree Family Farm****Notes to the Accounts****15 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Fixed assets	168,394	168,394
Net current assets	18,626	18,626
Creditors due in more than one year and provisions	(17,554)	(17,554)
	<u>169,466</u>	<u>169,466</u>

**16 Reconciliation of net debt**

	<b>At 1 January 2022</b>	<b>Cash flows</b>	<b>At 29 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	19,867	(3,298)	16,569
	<u>19,867</u>	<u>(3,298)</u>	<u>16,569</u>
Bank loans	(35,099)	9,428	(25,671)
Obligations under HP/Finance leases	(8,879)	5,149	(3,730)
	<u>(43,978)</u>	<u>14,577</u>	<u>(29,401)</u>
Net debt	<u>(24,111)</u>	<u>11,279</u>	<u>(12,832)</u>

**17 Commitments*****Operating lease commitments***

Annual commitments under non-cancellable operating leases are as follows:

	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>
	<b>Land and buildings</b>	<b>Other</b>	<b>Land and buildings</b>	<b>Other</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>

Operating leases with expiry date:

***Pension commitments***

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The pension cost charge to the company amounted to:	<u>1,103</u>	<u>1,137</u>



**Willow Tree Family Farm**

**Notes to the Accounts**

**18 Related party disclosures**

<i>Name of related party</i>	New Roots Care & Education Ltd
<i>Description of relationship between the parties</i>	The company is controlled by Mr David Taylor and Mr Adam Hind who are also directors and trustees of the charity. During the year an amount of £18,000 was received from New Roots Care & Education Ltd in respect of rent (2021: £12,000). At the
<i>Description of transaction and general amounts involved</i>	balance sheet date the amount due to/from New Roots Care & Education Ltd was £Nil (2021: £Nil)
<i>Controlling party</i>	

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Willow Tree Family Farm****Detailed Statement of Financial Activities****for the period ended 29 December 2022**

	<b>Unrestricted funds</b>		<b>Total funds</b>	<b>Total funds</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies				
Endowments	-	-	-	1,000
Donations received	279,961	-	279,961	60,280
	<u>279,961</u>	<u>-</u>	<u>279,961</u>	<u>61,280</u>
Other trading activities				
Sales	125,240	-	125,240	187,172
UK Government grants	2,667	-	2,667	16,335
Grants - other agencies	-	-	-	7,524
Other income	-	-	-	162,246
	<u>127,907</u>	<u>-</u>	<u>127,907</u>	<u>373,277</u>
Other				
Rental income	18,000	-	18,000	12,000
	<u>18,000</u>	<u>-</u>	<u>18,000</u>	<u>12,000</u>
<b>Total income and endowments</b>	<b>425,868</b>	<b>-</b>	<b>425,868</b>	<b>446,557</b>
<b>Expenditure on:</b>				
Costs of generating donations and legacies				
Endowments	-	-	-	1,108
Donations received	92,832	-	92,832	-
	<u>92,832</u>	<u>-</u>	<u>92,832</u>	<u>1,108</u>
Costs of other trading activities				
Sales	61,977	-	61,977	156,653
	<u>61,977</u>	<u>-</u>	<u>61,977</u>	<u>156,653</u>
<b>Total of expenditure on raising funds</b>	<b>154,809</b>	<b>-</b>	<b>154,809</b>	<b>157,761</b>
Other expenditure				
Equipment leases and rentals	45,365	-	45,365	3,635
Bank loan and overdraft interest payable	913	-	913	1,750
Other interest payable	437	-	437	1,639
	<u>46,715</u>	<u>-</u>	<u>46,715</u>	<u>7,024</u>
Employee costs				
Salaries/wages	98,936	-	98,936	83,967
Pension costs	1,103	-	1,103	1,137
	<u>100,039</u>	<u>-</u>	<u>100,039</u>	<u>85,104</u>
Motor and travel costs				
Vehicles - General costs	5,127	-	5,127	4,519
	<u>5,127</u>	<u>-</u>	<u>5,127</u>	<u>4,519</u>

**Willow Tree Family Farm****Detailed Statement of Financial Activities**

Premises costs				
Light, heat and power	17,804	-	17,804	19,213
Premises insurances	16,841	-	16,841	11,799
Premises repairs and maintenance	18,195	-	18,195	50,351
	<u>52,840</u>	<u>-</u>	<u>52,840</u>	<u>81,363</u>
General administrative costs, including depreciation and amortisation				
Depreciation of	29,759	-	29,759	18,401
Loss on disposal of tangible fixed assets	-	-	-	(179)
Bank charges	692	-	692	358
Information and publications	5,309	-	5,309	3,203
Software, IT support and related costs	-	-	-	46
Stationery and printing	1,124	-	1,124	3,620
Sundry expenses	1,228	-	1,228	1,853
Telephone, fax and broadband	1,455	-	1,455	950
	<u>39,567</u>	<u>-</u>	<u>39,567</u>	<u>28,252</u>
Legal and professional costs				
Accountancy and bookkeeping	1,529	-	1,529	3,025
Other legal and professional costs	5,054	-	5,054	-
	<u>6,583</u>	<u>-</u>	<u>6,583</u>	<u>3,025</u>
<b>Total of expenditure of other costs</b>	<u>250,871</u>	<u>-</u>	<u>250,871</u>	<u>209,287</u>
<b>Total expenditure</b>	<u>405,680</u>	<u>-</u>	<u>405,680</u>	<u>367,048</u>
Net gains on investments	-	-	-	-
<b>Net income</b>	<u>20,188</u>	<u>-</u>	<u>20,188</u>	<u>79,509</u>
<b>Net income before other gains/(losses)</b>	<u>20,188</u>	<u>-</u>	<u>20,188</u>	<u>79,509</u>
Other Gains	-	-	-	-
<b>Net movement in funds</b>	<u>20,188</u>	<u>-</u>	<u>20,188</u>	<u>79,509</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	148,738	540	149,278	69,769
<b>Total funds carried forward</b>	<u>168,926</u>	<u>540</u>	<u>169,466</u>	<u>149,278</u>