

Company registration number: 06509944

Charity registration number: 1125245

Stonebridge City Farm

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Stonebridge City Farm

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Stonebridge City Farm

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | Laura Summers, Chair |
| | Luke Raddon Jackson, Vice Chair (from Dec 2021) |
| | Clare Chrisp, Treasurer |
| | Linda Stevenson |
| | Elizabeth Bennett |
| | Trevor Smallpiece |
| Senior Management Team | Peter Armitage |
| | Allanah Cresswell |
| | Luke O'Brien |
| | Kristina Jones |
| | Heather Slater |
| | Reiss Sutton |
| Principal Office | Stonebridge Road St Ann's Nottingham NG3 2FR |
| Company Registration Number | 06509944 |
| Charity Registration Number | 1125245 |
| Independent Examiner | John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL |

Stonebridge City Farm

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Trustees

Laura Summers, Chair

Luke Raddon Jackson, Vice Chair (from Dec 2021)

Clare Chrisp, Treasurer

Linda Stevenson

Elizabeth Bennett

Trevor Smallpiece

Karen Pitts (resigned 30 September 2021)

Kevin Donohoe (resigned 30 September 2021)

Victoria Burrows (resigned 30 April 2021)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 20 February 2008. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Each year 3 trustees stand down and potential new trustees submit an application to become a trustee. If they satisfy the required criteria the applicants present themselves at the AGM and members vote on appointments.

Introduction

Stonebridge City farm was set up in the late 1970's and officially opened in 1979, to provide a much-needed green space in a newly regenerated area of the city, St. Ann's. Today the farm is a charity-run initiative. It is a free community resource - a slice of the countryside in the heart of the City of Nottingham. The Centre is open every day and provides a working farm environment for visitors across the East Midlands, whilst also providing the platform for developing people with a learning disability or a mental health challenge. The site is accessible to all and is popular with schools and colleges.

Our Vision

"To be a special place, loved by the community."

Our Mission

"Stonebridge City Farm helps people through inclusive support, training and by providing a free, safe and accessible space for everyone."

Stonebridge City Farm

Trustees' Report

Objectives and activities

Objects and aims

The objects of the charity are:

- To advance training, education and social development and to provide facilities for social and occupational development, recreation and other leisure-time occupation in the interest of social welfare for the inhabitants of Nottingham, Greater Nottingham and surrounding area.
- To promote the benefit of the inhabitants of Greater Nottingham without distinction of gender or sexual orientation, age, race or of political, religious or other opinions, by associating the Local Authorities and/or Voluntary organisations and inhabitants in a common effect to advance training and education to provide facilities in the interest of social welfare for recreation and personal development with the object of improving conditions of life for those inhabitants and to contribute to the economic regeneration of the area of benefit particularly for those who have need of such facilities by reason of their disability, disadvantage in the labour market, youth, age, poverty or social and economic circumstances.
- Advance the training and education of said inhabitants using the media or agriculture, horticulture and related subjects and in principles of self-discipline and of good citizenship through their leisure-time activities so that they develop their social, economic, moral and spiritual capacities and grow to full maturity as individuals and members of society, and their conditions of life are improved.
- Promote among the inhabitants of the area of benefit humanity and morality by educating them in the care of and consideration of all living things and for these purposes to care for animals and grounds so that the immediate beneficiaries of the project and the public will have a greater awareness of and appreciation for living things.
- To provide education and training for people who have need of such facilities by reason of their disadvantage in the labour market, physical or learning disability or by reason of being a non-traditional learner or returner to learning so as to contribute to their appropriate progression towards employment or greater awareness of and appreciation for living things.
- To provide facilities for people with physical and learning disabilities, mental health problems or other high support needs to access high quality therapeutic activities and to provide these facilities following contemporary good practice with regard to the needs of said people.

As well as aiming to be a flagship community organisation, operating in one of the most deprived neighbourhoods of the UK, the farm focuses on achieving the following social outcomes:

- Improving health and well-being;
- Increasing social inclusion;
- Increasing independence;
- Realising potential (and skills development).

Stonebridge City Farm

Trustees' Report

Public benefit

The activities of the farm provide the people of Nottingham and Nottinghamshire with a unique opportunity to enjoy country life in the city centre, free of charge. The farm helps to reduce isolation and promote health and well-being for many local families who visit regularly.

We have a reputation for being busy and productive and also providing an oasis and safe haven for those who need confidence building and personal benefit.

We specialise in bringing people together as a team with identified shared interests. The Stonebridge team and volunteers promote social interaction within our community and help break down barriers that exist in the wider community, encouraging positive interaction with our visitors.

We are a fully inclusive community group that includes a range of people who benefit from an introduction or re-introduction to learning, work-based relationships and socialising. Many of our group are marginalised, vulnerable and furthest from the job market. They tell us that they feel part of a 'farm family' where they are valued and appreciated.

The charity provides support to many people with a learning disability or a mental health challenge through the provision of work-based opportunities in animal care, gardening, catering, retail, customer services, cleaning and maintenance. This is supplemented by individual support and development plans. People benefit from something entirely different to other facilities in Nottingham, in an enjoyable and stimulating environment.

In addition, the charity provides its facilities to local schools and colleges. Students of all ages come to the farm as part of structured learning programmes.

For many, we provide a chance to begin a more positive journey. We also encourage local organisations to allow their employees to volunteer with us as part of their approach to corporate social responsibility.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Covid-19 had a major impact during the 2020/21 financial year. During the course of the year, with three periods in lockdown, the farm was closed to visitors for over half the year.

Knowing that there would be increased levels of anxiety and isolation amongst the public and the volunteer group we support, we immediately implemented a range of actions to positively respond.

- Over 120 volunteers received weekly phone calls and emails to check their wellbeing;
- Specific support plans were agreed for the 20 most vulnerable volunteers, with liaison with external support agencies to maintain care programmes;
- Resource packs and activities were digitally and physically sent to volunteers;
- Farm based learning packs and activities were prepared in support of local schools' home learning programmes;
- Although closed to the public and to volunteers, we made the decision to positively maintain beneficial activities, albeit remotely. We worked to 'bring the farm to the people', as they couldn't come to the farm;
- A new website was launched and social media utilised, enabling us to provide farm news and updates;
- 650 freshly prepared three course meals were delivered for two local homeless hostels and an independent living community;
- We distributed fresh produce grown at the farm, plants and hanging baskets to foodbanks and independent living communities.

Stonebridge City Farm

Trustees' Report

When restrictions were eased and we were able to open, we implemented a number of onsite operational adaptations in order to protect the health and wellbeing of everyone, restricting numbers and indoor gatherings as required. Some of these adaptations will stay as they have proved to be a welcome addition to the farm's offer. Our efforts received positive feedback from visitors and groups who came to the farm.

The pandemic has highlighted that the benefits we provide are even more relevant and useful. Helping to reduce isolation and promote good health and wellbeing for all has never been so important.

Closure due to the pandemic meant that onsite trading income and donations were significantly reduced. Every effort was made to access emergency funding opportunities, through grants, furloughing and other donations from individuals and local businesses. All costs were carefully controlled.

Financial review

2020/21 was the third successive year that the charity reported a financial surplus. It was £137,217 in this year.

The improved level of reserves gives the charity greater security, however, fundraising and growing all income streams, as well as controlling costs, remain a key focus.

Although the mix of funding streams was affected by Covid-19, pursuit of additional sources of income and a model of mixed income continues. Pursuit of multi-year funding arrangements and long-term relationships is a priority.

During the year, the Board of Trustees established a designated development fund to provide the financial resources required to investigate and establish plans for the future development of Stonebridge City Farm.

Policy on reserves

The farm's reserves policy is to aim to hold reserves (ie backed by cash) which are sufficient to cover six months operating costs of approximately £198,600. Cash reserves of £237,670 (2020: £103,146) is now meeting this target.

Principal risks and uncertainties

Financial Sustainability

Financial sustainability is inextricably linked to the farm's ability to win grants and donations which support core activities; this situation had been exacerbated by cuts in local authority funding. We are aware that we operate in an increasingly competitive funding environment where funders' requirements are becoming ever more rigorous. In response to these challenges trustees have recruited a completely new management team whose skills and experience is already bearing fruit.

Stonebridge City Farm

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

Our strategy focuses on six priorities:

1. Delivering impactful social outcomes.
2. Becoming a Community Beacon and being a vital community asset as a visitor centre, education centre and a training centre.
3. Creating and sustaining a vibrant visitor centre.
4. Achieving carbon neutrality.
5. Achieving financial sustainability.
6. Ensuring strong leadership and an effective team.

Activities planned to achieve aims

Although progress on some projects was delayed by Covid-19 and the need to adapt, the Board remains focussed on the delivery of the strategy.

Emphasis will be given to the further strengthening of governance, the potential development of our facilities and the enhanced delivery of impactful social outcomes, for visitors and volunteers.

As a community charity, Stonebridge City Farm is in a strong position to grow and develop, so that even greater public benefit can be achieved in the years ahead. All this has been achieved through the hard work and dedication of our wonderful staff and volunteers and I would like to take this opportunity to express our sincere thanks to them.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Stonebridge City Farm for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

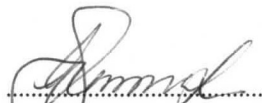
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

Stonebridge City Farm

Trustees' Report

The annual report was approved by the trustees of the charity on 27 January 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Laura Summers', written over a dotted line.

Laura Summers
Trustee

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Stonebridge City Farm

Independent Examiner's Report to the trustees of Stonebridge City Farm

Independent examiner's report to the trustees of Stonebridge City Farm ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 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

Since the Company'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 and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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 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.



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 28/01/2022

Stonebridge City Farm

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 347,447 | - | 347,447 | 176,901 |
| Charitable activities | 3 | 47,653 | 139,209 | 186,862 | 245,450 |
| Investment income | 5 | 156 | - | 156 | 181 |
| Total Income | | <u>395,256</u> | <u>139,209</u> | <u>534,465</u> | <u>422,532</u> |
| Expenditure on: | | | | | |
| Charitable activities | 6 | <u>(274,902)</u> | <u>(122,346)</u> | <u>(397,248)</u> | <u>(393,171)</u> |
| Total Expenditure | | <u>(274,902)</u> | <u>(122,346)</u> | <u>(397,248)</u> | <u>(393,171)</u> |
| Net income | | 120,354 | 16,863 | 137,217 | 29,361 |
| Transfers between funds | | <u>11,029</u> | <u>(11,029)</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | 131,383 | 5,834 | 137,217 | 29,361 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>94,669</u> | <u>14,894</u> | <u>109,563</u> | <u>80,202</u> |
| Total funds carried forward | 20 | <u><u>226,052</u></u> | <u><u>20,728</u></u> | <u><u>246,780</u></u> | <u><u>109,563</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 20.

Stonebridge City Farm

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 2 | 176,901 | - | 176,901 |
| Charitable activities | 3 | 165,250 | 80,200 | 245,450 |
| Investment income | 5 | 181 | - | 181 |
| Total income | | <u>342,332</u> | <u>80,200</u> | <u>422,532</u> |
| Expenditure on: | | | | |
| Charitable activities | 6 | <u>(308,170)</u> | <u>(85,001)</u> | <u>(393,171)</u> |
| Total expenditure | | <u>(308,170)</u> | <u>(85,001)</u> | <u>(393,171)</u> |
| Net income/(expenditure) | | <u>34,162</u> | <u>(4,801)</u> | <u>29,361</u> |
| Net movement in funds | | 34,162 | (4,801) | 29,361 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>60,507</u> | <u>19,695</u> | <u>80,202</u> |
| Total funds carried forward | 20 | <u><u>94,669</u></u> | <u><u>14,894</u></u> | <u><u>109,563</u></u> |

Stonebridge City Farm
(Registration number: 06509944)
Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 13,138 | 4,759 |
| Current assets | | | |
| Stocks | 13 | 2,000 | 2,000 |
| Debtors | 14 | 2,936 | 6,216 |
| Cash at bank and in hand | 15 | <u>237,670</u> | <u>103,146</u> |
| | | 242,606 | 111,362 |
| Creditors: Amounts falling due within one year | 16 | <u>(8,964)</u> | <u>(6,558)</u> |
| Net current assets | | <u>233,642</u> | <u>104,804</u> |
| Net assets | | <u>246,780</u> | <u>109,563</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | 20 | 20,728 | 14,894 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>226,052</u> | <u>94,669</u> |
| Total funds | 20 | <u>246,780</u> | <u>109,563</u> |

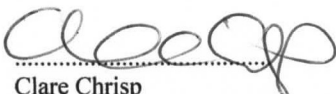
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on 27 January 2022 and signed on their behalf by:


 Clare Chrisp
 Trustee

Stonebridge City Farm

Statement of Cash Flows for the Year Ended 31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash income | | 137,217 | 29,361 |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | 8,053 | 2,651 |
| Investment income | 5 | <u>(156)</u> | <u>(181)</u> |
| | | 145,114 | 31,831 |
| Working capital adjustments | | | |
| Decrease/(increase) in debtors | 14 | 3,280 | (2,254) |
| Increase/(decrease) in creditors | 16 | <u>2,406</u> | <u>(5,094)</u> |
| Net cash flows from operating activities | | <u>150,800</u> | <u>24,483</u> |
| Cash flows from investing activities | | | |
| Interest receivable and similar income | 5 | 156 | 181 |
| Purchase of tangible fixed assets | 12 | <u>(16,432)</u> | <u>-</u> |
| Net cash flows from investing activities | | <u>(16,276)</u> | <u>181</u> |
| Net increase in cash and cash equivalents | | 134,524 | 24,664 |
| Cash and cash equivalents at 1 April | | <u>103,146</u> | <u>78,482</u> |
| Cash and cash equivalents at 31 March | | <u><u>237,670</u></u> | <u><u>103,146</u></u> |
| Reconciliation of net cash flow to movement in net funds | | | |
| Increase in cash | | 134,524 | 24,664 |
| Net funds at 1 April 2020 | | <u>103,146</u> | <u>78,482</u> |
| Net funds at 31 March 2021 | | <u><u>237,670</u></u> | <u><u>103,146</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Stonebridge City Farm 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 notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------|--------------------------------|
| Buildings | 6.67% on a straight line basis |
| Fixtures & fittings | 20.0% on a straight line basis |
| IT equipment | 33.3% on a straight line basis |
| General equipment | 10.0% on a straight line basis |

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

| | Unrestricted funds | | |
|---|-----------------------|----------------|----------------|
| | General | Total | Total |
| | £ | 2021 | 2020 |
| | | £ | £ |
| Donations and legacies; | | | |
| Donations from companies, trusts and similar proceeds | 16,662 | 16,662 | 56,105 |
| Donations from individuals | 83,428 | 83,428 | 109,833 |
| Grants, including capital grants; | | | |
| Government grants | 77,538 | 77,538 | 10,963 |
| Grants from other charities | 169,819 | 169,819 | - |
| | <u>347,447</u> | <u>347,447</u> | <u>176,901</u> |

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from charitable activities

| | Unrestricted funds | | | |
|--------------------------|-----------------------|----------------|----------------|----------------|
| | General | Restricted | Total | Total |
| | £ | funds | 2021 | 2020 |
| | | £ | £ | £ |
| Activities contributions | - | - | - | 9,989 |
| Grants & donations | - | 139,209 | 139,209 | 80,200 |
| Room hire | - | - | - | 2,580 |
| Sales & fees | 47,478 | - | 47,478 | 152,182 |
| Sundry receipts | 175 | - | 175 | 499 |
| | <u>47,653</u> | <u>139,209</u> | <u>186,862</u> | <u>245,450</u> |

4 Grants & donations

| | Unrestricted funds | Restricted funds | Total |
|--------------------------------------|-----------------------|---------------------|--------|
| | £ | £ | £ |
| The National Lottery Community Fund | - | 73,360 | 73,360 |
| Trusthouse Charitable Foundation | 20,000 | 16,000 | 36,000 |
| The Jones 1986 Charitable Trust | - | 15,000 | 15,000 |
| Nottinghamshire Community Foundation | 5,000 | 10,000 | 15,000 |
| Edward Gostling Foundation | 5,000 | 7,500 | 12,500 |
| Evan Cornish Foundation | - | 4,545 | 4,545 |
| The February Foundation | - | 3,000 | 3,000 |
| The Hobson Charity | - | 3,000 | 3,000 |
| CLA Charitable Trust | - | 2,500 | 2,500 |
| National Garden Scheme | - | 2,304 | 2,304 |
| The Gray Trust | - | 1,000 | 1,000 |
| Amanda Lee Charitable Trust | - | 500 | 500 |
| Gordon Memorial Trust | - | 500 | 500 |
| HMRC JRS Grant | 33,249 | - | 33,249 |
| CAF Resilience Fund | 30,028 | - | 30,028 |
| Nottingham City Council | 33,289 | - | 33,289 |
| The Wolfson Foundation | 25,000 | - | 25,000 |
| The National Emergency Trust | 17,500 | - | 17,500 |
| The Renewal Trust | 15,000 | - | 15,000 |
| Nottinghamshire County Council | 11,000 | - | 11,000 |
| St James' Place | 10,000 | - | 10,000 |
| Anonymous | 5,250 | - | 5,250 |
| Lexis Nexis | 5,000 | - | 5,000 |
| Nottingham Civic Society | 5,000 | - | 5,000 |

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|-----------------------------------|----------------------------|--------------------------|----------------|
| The Chetwood Foundation | 5,000 | - | 5,000 |
| The Thomas Farr Charity | 5,000 | - | 5,000 |
| The Wheatcroft Fund | 5,000 | - | 5,000 |
| The Co-op | 3,941 | - | 3,941 |
| J N Derbyshire Trust | 3,000 | - | 3,000 |
| Open Gate Trust | 2,500 | - | 2,500 |
| Encompass Group | 2,400 | - | 2,400 |
| Severn Trent Water | 2,000 | - | 2,000 |
| The Bailey Thomas Charitable Fund | 2,000 | - | 2,000 |
| The Leigh Trust | 2,000 | - | 2,000 |
| The Lady Hind Trust | 2,000 | - | 2,000 |
| Eversheds | 1,762 | - | 1,762 |
| The ASDA Foundation | 1,300 | - | 1,300 |
| The Jesse Spencer Trust | 1,000 | - | 1,000 |
| Trent Bridge Rotary Club | 1,000 | - | 1,000 |
| The Paget Trust | 1,000 | - | 1,000 |
| The Forman Hardy Trust | 1,000 | - | 1,000 |
| Groundworks | 800 | - | 800 |
| Gift Aid | 1,931 | - | 1,931 |
| Sundry grants and donations | 82,497 | - | 82,497 |
| | <u>347,447</u> | <u>139,209</u> | <u>486,656</u> |

5 Investment income

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|---|---|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | <u>156</u> | <u>156</u> | <u>181</u> |

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

| | Unrestricted funds | | | |
|---------------------------------|-----------------------|----------------|----------------|----------------|
| | General | Restricted | Total | Total |
| | £ | funds £ | 2021 £ | 2020 £ |
| Bank charges | 1,440 | 620 | 2,060 | 2,453 |
| Barn costs | 15,203 | 3,520 | 18,723 | 18,687 |
| Cleaning & hygiene | 3,483 | 1,640 | 5,123 | 6,382 |
| Depreciation | 2,650 | 5,403 | 8,053 | 2,651 |
| Equipment, repairs & renewals | 8,679 | - | 8,679 | 15,239 |
| Events & activities | 1,294 | - | 1,294 | 5,903 |
| Garden costs | 6,096 | 1,384 | 7,480 | 3,695 |
| Insurance | 1,994 | 946 | 2,940 | 3,359 |
| Legal & professional | 6,753 | 3,147 | 9,900 | 8,772 |
| Marketing | 357 | 221 | 578 | 963 |
| Payroll service | 1,209 | 513 | 1,722 | 1,009 |
| Premises maintenance & security | 20,142 | - | 20,142 | 35,411 |
| Printing & stationery | 1,065 | 495 | 1,560 | 3,566 |
| Publications & subscriptions | 525 | - | 525 | 92 |
| Rent & rates | 551 | 266 | 817 | 1,226 |
| Shop & cafe | 17,271 | - | 17,271 | 32,395 |
| Staff expenses | 251 | 151 | 402 | 3,593 |
| Staff training | 2,100 | - | 2,100 | 70 |
| Sundry expenses | 1,017 | - | 1,017 | 493 |
| Telephone, internet & postage | 881 | 368 | 1,249 | 719 |
| Utilities | 8,111 | 3,578 | 11,689 | 13,715 |
| Volunteer expenses | 365 | 5,756 | 6,121 | 4,381 |
| Wages, NI & pension | 173,465 | 94,338 | 267,803 | 228,397 |
| | <u>274,902</u> | <u>122,346</u> | <u>397,248</u> | <u>393,171</u> |

7 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2021 £ | 2020 £ |
|------------------------------|--------------|--------------|
| Depreciation of fixed assets | <u>8,053</u> | <u>2,651</u> |

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

| | 2021 £ | 2020 £ |
|-------------------------|--------------|--------------|
| Independent examination | <u>1,310</u> | <u>1,310</u> |

10 Staff costs

The aggregate payroll costs were as follows:

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 250,491 | 212,560 |
| Social security costs | 12,976 | 11,041 |
| Pension costs | <u>4,336</u> | <u>4,796</u> |
| | <u>267,803</u> | <u>228,397</u> |

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2021 No | 2020 No |
|-----------------------------|------------|------------|
| Average number of employees | <u>15</u> | <u>13</u> |

11 (2020 - 8) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,336 (2020 - £4,796).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £161,319 (2020 - £145,981).

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

| | Leasehold Land and buildings £ | Fixtures & fittings £ | IT equipment £ | General equipment £ | Total £ |
|-----------------------|---|-----------------------------|-------------------|---------------------------|----------------|
| Cost | | | | | |
| At 1 April 2020 | 155,055 | 7,091 | 9,144 | 900 | 172,190 |
| Additions | <u>-</u> | <u>559</u> | <u>15,873</u> | <u>-</u> | <u>16,432</u> |
| At 31 March 2021 | <u>155,055</u> | <u>7,650</u> | <u>25,017</u> | <u>900</u> | <u>188,622</u> |
| Depreciation | | | | | |
| At 1 April 2020 | 154,366 | 5,161 | 7,544 | 360 | 167,431 |
| Charge for the year | <u>230</u> | <u>842</u> | <u>6,891</u> | <u>90</u> | <u>8,053</u> |
| At 31 March 2021 | <u>154,596</u> | <u>6,003</u> | <u>14,435</u> | <u>450</u> | <u>175,484</u> |
| Net book value | | | | | |
| At 31 March 2021 | <u>459</u> | <u>1,647</u> | <u>10,582</u> | <u>450</u> | <u>13,138</u> |
| At 31 March 2020 | <u>689</u> | <u>1,930</u> | <u>1,600</u> | <u>540</u> | <u>4,759</u> |

13 Stock

| | 2021 £ | 2020 £ |
|--------|--------------|--------------|
| Stocks | <u>2,000</u> | <u>2,000</u> |

14 Debtors

| | 2021 £ | 2020 £ |
|---------------|--------------|--------------|
| Trade debtors | - | 4,019 |
| Prepayments | 1,220 | - |
| Other debtors | <u>1,716</u> | <u>2,197</u> |
| | <u>2,936</u> | <u>6,216</u> |

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------|----------------|----------------|
| Cash on hand | 294 | 269 |
| Cash at bank | 237,376 | 102,877 |
| | <u>237,670</u> | <u>103,146</u> |

16 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|--------------|--------------|
| Trade creditors | 2,999 | 683 |
| Other taxation and social security | 3,763 | 4,565 |
| Other creditors | 2,202 | 1,310 |
| | <u>8,964</u> | <u>6,558</u> |

17 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Commitments

Capital commitments

At 31 March 2021 the charity had non-cancellable commitments under an operating lease for Land & buildings. The annual rent is set at £817 and the lease runs until 2045.

The total amount contracted for but not provided in the financial statements was £19,608 (2020 - £20,425).

19 Related party transactions

There were no related party transactions in the year.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Funds

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2021 £ |
|--------------------------------------|---------------------------------|----------------------------|----------------------------|-----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General Fund | 94,669 | 395,256 | (274,902) | 11,029 | 226,052 |
| Restricted funds | | | | | |
| Core costs (Jones 1986) | - | 15,000 | (15,000) | - | - |
| Rabbit Hutches | 1,020 | - | (1,020) | - | - |
| Garden fund | 374 | 2,304 | (1,383) | - | 1,295 |
| IT equipment | - | 19,545 | (5,403) | (11,029) | 3,113 |
| Farm running costs (CLA) | - | 2,500 | (2,500) | - | - |
| Farm running costs (Lottery) | - | 73,360 | (73,360) | - | - |
| Young people with disabilities | - | 500 | (500) | - | - |
| Volunteers training & recruitment | 13,500 | 26,000 | (23,180) | - | 16,320 |
| Total restricted funds | <u>14,894</u> | <u>139,209</u> | <u>(122,346)</u> | <u>(11,029)</u> | <u>20,728</u> |
| Total funds | <u>109,563</u> | <u>534,465</u> | <u>(397,248)</u> | <u>-</u> | <u>246,780</u> |

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

| | Balance at 1 April 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2020 £ |
|---|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General Fund | 60,507 | 342,332 | (308,170) | 94,669 |
| Restricted funds | | | | |
| Core costs (Jones 1986) | - | 15,000 | (15,000) | - |
| Rabbit Hutches | - | 4,000 | (2,980) | 1,020 |
| Notts Community Foundation | 3,995 | - | (3,995) | - |
| Staff Uniforms (Provincial Grand Lodge) | - | 2,000 | (2,000) | - |
| Garden fund | - | 500 | (126) | 374 |
| Training & materials (Y-Notts) | - | 5,000 | (5,000) | - |
| Christmas dinner for the Elderly (NCF) | - | 500 | (500) | - |
| IT equipment | 5,200 | - | (5,200) | - |
| CLA Chaitable Trust (Education cabin) | 3,000 | - | (3,000) | - |
| New Appeals (Grounds maintenance) | 7,500 | - | (7,500) | - |
| Volunteers training & recruitment | - | 36,700 | (23,200) | 13,500 |
| Salaries & training | - | 14,500 | (14,500) | - |
| IT Equipment (Boshier Hinton) | - | 2,000 | (2,000) | - |
| Total restricted funds | <u>19,695</u> | <u>80,200</u> | <u>(85,001)</u> | <u>14,894</u> |
| Total funds | <u><u>80,202</u></u> | <u><u>422,532</u></u> | <u><u>(393,171)</u></u> | <u><u>109,563</u></u> |

The specific purposes for which the funds are to be applied are as follows:

This year we have the following restricted funds:

The funding received from the Jones 1986 Charitable Trust was to help towards core costs;

The funding received last year from the Petplan Charitable Trust was for the purchase of rabbit hutches;

The Garden fund was funding received from the Hardy Plant Society last year and further funding from the National Garden scheme was received this year. This is for the purchase of plants for the gardens;

This year's IT equipment fund helped with the purchase of laptops and a database, the funding was received from Edward Gostling, Nottinghamshire Community Foundation and Evan Cornish;

There are 2 funds for farm running costs, the funding was received from CLA Charitable Trust and the National Lottery Community Fund. This funding was used to help support the general running costs to keep the farm open;

The funding received from the Amanda Lee Charitable Trust was for the work and support given to young people with disabilities who work at the farm;

The Volunteers' training and recruitment fund included funding received from Trusthouse, the February Foundation, the Hobson Charity, the Gray Trust and the Gordon Memorial Trust, this helped with the training of volunteers, volunteer expenses and purchasing t-shirts.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2021

21 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | 2021 Total funds |
|-----------------------|-----------------------|---------------------|---------------------|
| | General £ | £ | £ |
| Tangible fixed assets | 13,138 | - | 13,138 |
| Current assets | 221,878 | 20,728 | 242,606 |
| Current liabilities | (8,964) | - | (8,964) |
| Total net assets | <u>226,052</u> | <u>20,728</u> | <u>246,780</u> |
| | Unrestricted funds | Restricted funds | 2020 Total funds |
| | General £ | £ | £ |
| Tangible fixed assets | 4,759 | - | 4,759 |
| Current assets | 96,468 | 14,894 | 111,362 |
| Current liabilities | (6,558) | - | (6,558) |
| Total net assets | <u>94,669</u> | <u>14,894</u> | <u>109,563</u> |