

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 2022

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**

<b>Trustees</b>	Lesley Vernon, Chair
	Clare Chrisp, Treasurer
	Linda Stevenson
	Elizabeth Bennett
	Trevor Smallpiece
	Lucy Marsh
	Danielle Von Suskil
	Gary Roughan-Cook
	Emily Newbury
	Lucy Brown
<b>Senior Management Team</b>	Peter Armitage
	Heather Slater
	Jon Wragg
	Karen Kemp
	Tara Bennett
	Marie Wood
<b>Charity Registration Number</b>	1125245
<b>Company Registration Number</b>	06509944
<b>Registered Office</b>	Stonebridge Road St Ann's Nottingham NG3 2FR
<b>Independent Examiner</b>	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 2022.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Lesley Vernon, Chair (appointed 24 May 2022)
	Clare Chrisp, Treasurer
	Linda Stevenson
	Elizabeth Bennett
	Trevor Smallpiece
	Lucy Marsh (appointed 24 May 2022)
	Danielle Von Suskil (appointed 24 May 2022)
	Gary Roughan-Cook (appointed 24 May 2022)
	Emily Newbury (appointed 24 May 2022)
	Lucy Brown
	Laura Summers (resigned 24 May 2022)
	Luke Raddon Jackson (resigned 01 March 2022)

### **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**

Covid-19 still had an impact during the 2021/22 financial year, with increased awareness of and focus on mental health, anxiety and social exclusion. For Stonebridge City Farm this impacted the public who visited the farm and the volunteer group we support.

The impact of our work to provide an interesting, safe and free-to-enter facility for local families together with meaningful support for volunteers, schools, colleges and other community groups was even more relevant and useful following the impact of the pandemic. Helping to reduce isolation and promote good health and wellbeing for all has never been so important.

# **Stonebridge City Farm**

## **Trustees' Report**

### **Summary of the 2021-22 Year**

Inevitably, the pandemic continued to have a significant impact on the farm's operations. We reopened after the third lockdown on April 12th with continued restrictions and additional safety measures and guidance in place.

- Visitors were queueing down the street! We were extremely busy and many people were visiting for the first-time.
- The volume of applications to volunteer with us meant we always had a waiting list and there were also increased requests from people with higher support needs.
- Activities with schools and team volunteer days for local businesses did not return to pre-pandemic levels with the restricted approach to group activities.
- New activities and collaborations were initiated with a particular emphasis on working with young people vulnerable to crime.

### **KEY HIGHLIGHTS DURING THE YEAR**

#### **Visitors**

Demand has been extremely high and we reached a peak of 190 (170 in 2020/21) volunteers a week during the summer.

Work commenced on a new database which will enable us to more efficiently capture key volunteer information and outcomes and help speed the application process.

Volunteer development workshops were held covering a variety of topics such as customer service, money management, IT and internet safety, team building and communications. We also further updated our safeguarding practises to ensure a proper response to critical issues and supported volunteers with issues such as housing, employment and benefits.

#### **Local Groups**

During the year we worked with six new groups including a collaboration with Skill Mill (an employability project for young ex-offenders) and Nottinghamshire Police (for young people identified as vulnerable to crime). English language workshops were hosted for local people.

Team Volunteer Days for local businesses were still affected by restrictions but we were selected by six new organisations as their charity of the year and volunteer days are now planned.

#### **Schools and Colleges**

Although school visits were also reduced due to restrictions, bookings have again commenced and we anticipate a busy year ahead. We have been working with Nottingham College to provide support to their Animal Care courses, Levels 1, 2 and 3.

Demand for work experience placements was extremely high and we provided places for 65 students.

# Stonebridge City Farm

## Trustees' Report

### **Financial review**

2021/22 was the fourth successive year that the charity reported a financial surplus. It was £96,743 in the year (£137,217 in 2020/21).

The improved level of cash in reserves, from £237,000 to £336,000 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 of £150,000 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 (i.e. backed by cash) which are sufficient to cover six months operating costs of approximately £208,000 (2021: £198,600). Cash reserves of £336,600 (2021: £237,670) 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.

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

Looking Ahead

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.

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.



## Stonebridge City Farm

### Trustees' Report

Work has also begun on the development of an updated strategy and consideration is now being given to how the facilities at the farm can be developed in the future in order to achieve more for the people we support.

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.

Lesley Vernon  
Chair of Trustees

#### 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. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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.

#### Small companies provision statement

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

The annual report was approved by the trustees of the charity on 7 December 2022 and signed on its behalf by:



Lesley Vernon  
Trustee

## 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 2022.

#### 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.

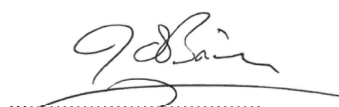
#### Independent examiner's statement

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: 9/12/2022

# Stonebridge City Farm

## Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	210,878	-	210,878	347,447
Charitable activities	3	137,596	164,188	301,784	186,862
Investment income	5	114	-	114	156
Total Income		<u>348,588</u>	<u>164,188</u>	<u>512,776</u>	<u>534,465</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(263,323)</u>	<u>(152,710)</u>	<u>(416,033)</u>	<u>(397,248)</u>
Total Expenditure		<u>(263,323)</u>	<u>(152,710)</u>	<u>(416,033)</u>	<u>(397,248)</u>
Net income		<u>85,265</u>	<u>11,478</u>	<u>96,743</u>	<u>137,217</u>
Net movement in funds		85,265	11,478	96,743	137,217
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>226,052</u>	<u>20,728</u>	<u>246,780</u>	<u>109,563</u>
Total funds carried forward	16	<u>311,317</u>	<u>32,206</u>	<u>343,523</u>	<u>246,780</u>

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

The funds breakdown for 2022 is shown in note 16.

The notes on pages 13 to 23 form an integral part of these financial statements.

## Stonebridge City Farm

### Statement of Financial Activities for the Year Ended 31 March 2022 (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 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	347,447	-	347,447
Charitable activities	3	47,653	139,209	186,862
Investment income	5	156	-	156
Total income		<u>395,256</u>	<u>139,209</u>	<u>534,465</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(274,902)</u>	<u>(122,346)</u>	<u>(397,248)</u>
Total expenditure		<u>(274,902)</u>	<u>(122,346)</u>	<u>(397,248)</u>
Net income		120,354	16,863	137,217
Transfers between funds		<u>11,029</u>	<u>(11,029)</u>	<u>-</u>
Net movement in funds		131,383	5,834	137,217
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>94,669</u>	<u>14,894</u>	<u>109,563</u>
Total funds carried forward	16	<u><u>226,052</u></u>	<u><u>20,728</u></u>	<u><u>246,780</u></u>

The notes on pages 13 to 23 form an integral part of these financial statements.

# Stonebridge City Farm

(Registration number: 06509944)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	6,684	13,138
<b>Current assets</b>			
Stocks	12	2,000	2,000
Debtors	10	2,640	2,936
Cash at bank and in hand	9	336,603	237,670
		341,243	242,606
<b>Creditors: Amounts falling due within one year</b>	13	(4,404)	(8,964)
<b>Net current assets</b>		336,839	233,642
<b>Net assets</b>		343,523	246,780
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	16	32,206	20,728
<b>Unrestricted income funds</b>			
Unrestricted funds		311,317	226,052
<b>Total funds</b>	16	343,523	246,780

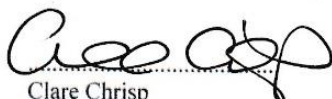
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 23 were approved by the trustees, and authorised for issue on 7 December 2022 and signed on their behalf by:

  
Clare Chrisp  
Trustee

The notes on pages 13 to 23 form an integral part of these financial statements.

# Stonebridge City Farm

## Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash income		96,743	137,217
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		6,454	8,053
Investment income	5	<u>(114)</u>	<u>(156)</u>
		103,083	145,114
<b>Working capital adjustments</b>			
Decrease in debtors	10	296	3,280
(Decrease)/increase in creditors	13	<u>(4,560)</u>	<u>2,406</u>
Net cash flows from operating activities		<u>98,819</u>	<u>150,800</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	114	156
Purchase of tangible fixed assets	11	<u>-</u>	<u>(16,432)</u>
Net cash flows from investing activities		<u>114</u>	<u>(16,276)</u>
Net increase in cash and cash equivalents		98,933	134,524
Cash and cash equivalents at 1 April		<u>237,670</u>	<u>103,146</u>
Cash and cash equivalents at 31 March		<u><u>336,603</u></u>	<u><u>237,670</u></u>
<b>Reconciliation of net cash flow to movement in net funds</b>			
Increase in cash		98,933	134,524
Net funds at 1 April 2021		<u>237,670</u>	<u>103,146</u>
Net funds at 31 March 2022		<u><u>336,603</u></u>	<u><u>237,670</u></u>

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

The notes on pages 13 to 23 form an integral part of these financial statements.

# **Stonebridge City Farm**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

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

#### **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.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 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 2022

#### 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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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 2022 £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	70,863	70,863	16,662
Donations from individuals	78,131	78,131	81,497
Gift aid reclaimed	371	371	1,931
Grants, including capital grants;			
Government grants	13,925	13,925	77,538
Grants from other charities	47,588	47,588	169,819
	<u>210,878</u>	<u>210,878</u>	<u>347,447</u>

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Grants & donations	-	164,188	164,188	139,209
Room hire	1,525	-	1,525	-
Sales & fees	134,132	-	134,132	47,478
Sundry receipts	1,939	-	1,939	175
	<u>137,596</u>	<u>164,188</u>	<u>301,784</u>	<u>186,862</u>

#### 4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
The National Lottery Community Fund	-	83,185	83,185
The Nottingham Building Society	38,500	-	38,500
The Albert Gubay Charitable Foundation	-	30,675	30,675
Trusthouse Charitable Foundation	-	16,000	16,000
Garfield Weston Foundation	15,000	-	15,000
Lexis Nexis	11,000	-	11,000
The Make Notts Safe Fund	-	9,400	9,400
The Bailey Thomas Charitable Fund	-	8,000	8,000
The Nottingham City Council	7,902	-	7,902
The Renewal Trust	7,900	-	7,900
Bird & Blend Tea Company	6,590	-	6,590
J N Derbyshire Trust	6,000	-	6,000
The Forman Hardy Trust	6,000	-	6,000
The Thomas Farr Charity	-	5,000	5,000
The Hilden Charitable Fund	-	5,000	5,000
Nelson Solicitors	3,787	-	3,787
Nottinghamshire County Council LIS	3,750	-	3,750
NFU Mutual	3,226	-	3,226
Encompass Group	2,550	-	2,550
CLA Charitable Trust	2,500	-	2,500
HMRC (JRS Covid Grant)	2,273	-	2,273
Charities Trust	2,208	-	2,208
The Gray Trust	2,000	-	2,000
The Winnifred Potter Charitable Trust	-	2,000	2,000
D2N2 Growth Hub	-	1,778	1,778
The Nottingham General Dispensary	1,500	-	1,500
Masons	1,300	-	1,300
Experian	1,100	-	1,100

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted funds £	Restricted funds £	Total £
Groundwork	-	1,000	1,000
The Alison Hillman Trust	-	1,000	1,000
Mary Potter Convent Hospital Trust	1,000	-	1,000
Arnold Clark	1,000	-	1,000
The Paget Trust	1,000	-	1,000
The Labone Charitable Trust	1,000	-	1,000
The ASDA Foundation	980	-	980
The Rank Foundation	-	750	750
A W Lymn	750	-	750
Nottingham Trent University	560	-	560
Warburtons Community Grants	-	400	400
Gift Aid	371	-	371
Sundry grants and donations	79,131	-	79,131
	<u>210,878</u>	<u>164,188</u>	<u>375,066</u>

#### 5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>114</u>	<u>114</u>	<u>156</u>

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Bank charges	1,861	529	2,390	2,060
Barn costs	19,211	-	19,211	18,723
Cleaning & hygiene	6,647	1,278	7,925	5,123
Depreciation	6,454	-	6,454	8,053
Equipment, repairs & renewals	2,725	2,200	4,925	8,679
Events & activities	150	800	950	1,294
Garden costs	6,004	1,795	7,799	7,480
Insurance	2,510	731	3,241	2,940
Legal & professional	6,108	2,478	8,586	9,900
Marketing	50	331	381	578
Payroll service	739	444	1,183	1,722
Premises maintenance & security	17,776	3,000	20,776	20,142
Printing & stationery	834	391	1,225	1,560
Publications & subscriptions	700	-	700	525
Rent & rates	331	202	533	817
Shop & cafe	39,799	-	39,799	17,271
Staff expenses	1,243	92	1,335	402
Staff training	-	-	-	2,100
Sundry expenses	183	-	183	1,017
Telephone, internet & postage	2,580	323	2,903	1,249
Utilities	8,050	2,976	11,026	11,689
Volunteer expenses	2,490	1,819	4,309	6,121
Wages, NI & pension	136,878	133,321	270,199	267,803
	<u>263,323</u>	<u>152,710</u>	<u>416,033</u>	<u>397,248</u>

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>6,454</u>	<u>8,053</u>

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	251,588	250,491
Social security costs	14,107	12,976
Pension costs	4,504	4,336
	<u>270,199</u>	<u>267,803</u>

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

	2022 No	2021 No
Average number of employees	<u>14</u>	<u>15</u>

10 (2021 - 11) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,504 (2021 - £4,336).

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 £168,220 (2021 - £161,319).

The number of employees included in the above payments to key management personnel was 6 (2021: 6)

#### 9 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	237	294
Cash at bank	<u>336,366</u>	<u>237,376</u>
	<u>336,603</u>	<u>237,670</u>

#### 10 Debtors

	2022 £	2021 £
Prepayments	1,118	1,220
Other debtors	<u>1,522</u>	<u>1,716</u>
	<u>2,640</u>	<u>2,936</u>

# Stonebridge City Farm

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 11 Tangible fixed assets

	Leasehold Land and buildings £	Fixtures & fittings £	IT equipment £	General equipment £	Total £
<b>Cost</b>					
At 1 April 2021	155,055	7,650	25,017	900	188,622
At 31 March 2022	155,055	7,650	25,017	900	188,622
<b>Depreciation</b>					
At 1 April 2021	154,596	6,003	14,435	450	175,484
Charge for the year	231	842	5,291	90	6,454
At 31 March 2022	154,827	6,845	19,726	540	181,938
<b>Net book value</b>					
At 31 March 2022	228	805	5,291	360	6,684
At 31 March 2021	459	1,647	10,582	450	13,138

### 12 Stock

	2022 £	2021 £
Stocks	2,000	2,000

### 13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	10	2,999
Other taxation and social security	3,044	3,763
Other creditors	1,350	2,202
	4,404	8,964

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 14 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.

#### 15 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 £18,791 (2021 - £19,608).

#### 16 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Fund	226,052	348,588	(263,323)	(150,000)	161,317
<i>Designated</i>					
Development fund	-	-	-	150,000	150,000
<b>Total unrestricted funds</b>	<u>226,052</u>	<u>348,588</u>	<u>(263,323)</u>	<u>-</u>	<u>311,317</u>
<b>Restricted funds</b>					
Activity days (Make Notts Safe)	-	9,400	(6,875)	-	2,525
Residents in Notts (Winnifred Potter)	-	2,000	(1,000)	-	1,000
Garden fund	1,295	-	(1,295)	-	-
Volunteers (Lottery)	-	9,825	(7,360)	-	2,465
IT equipment	3,113	2,528	(2,200)	-	3,441
Farm running costs (Lottery)	-	73,360	(73,360)	-	-
Volunteers training & recruitment	16,320	28,400	(42,420)	-	2,300
Salaries (Albert Gubay & Bailey Thomas)	-	38,675	(18,200)	-	20,475
<b>Total restricted funds</b>	<u>20,728</u>	<u>164,188</u>	<u>(152,710)</u>	<u>-</u>	<u>32,206</u>
<b>Total funds</b>	<u>246,780</u>	<u>512,776</u>	<u>(416,033)</u>	<u>-</u>	<u>343,523</u>

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Fund	94,669	395,256	(274,902)	11,029	226,052
<b>Restricted</b>					
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
<b>Total restricted funds</b>	<u>14,894</u>	<u>139,209</u>	<u>(122,346)</u>	<u>(11,029)</u>	<u>20,728</u>
<b>Total funds</b>	<u>109,563</u>	<u>534,465</u>	<u>(397,248)</u>	<u>-</u>	<u>246,780</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.

The transfer of £150,000 from the General fund to designated funds was to form a new Designated Development Fund. This fund has been created to provide the financial resources required to investigate and establish plans for the future development of Stonebridge City Farm.



## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 17 Related party transactions

There were no related party transactions in the year.

#### 18 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:

	2022 £	2021 £
Independent examination	<u>1,350</u>	<u>1,310</u>

#### 19 Taxation

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

#### 20 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.

#### 21 Analysis of net assets between funds

	Unrestricted			2022 Total funds £
	General £	Designated £	Restricted £	
Tangible fixed assets	6,684	-	-	6,684
Current assets	159,037	150,000	32,206	341,243
Current liabilities	<u>(4,404)</u>	<u>-</u>	<u>-</u>	<u>(4,404)</u>
Total net assets	<u>161,317</u>	<u>150,000</u>	<u>32,206</u>	<u>343,523</u>

	Unrestricted		2021 Total funds £
	General £	Restricted £	
Tangible fixed assets	13,138	-	13,138
Current assets	221,878	20,728	242,606
Current liabilities	<u>(8,964)</u>	<u>-</u>	<u>(8,964)</u>
Total net assets	<u>226,052</u>	<u>20,728</u>	<u>246,780</u>