

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 2023

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

Stonebridge City Farm

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Notes to the Financial Statements	12 to 22

Stonebridge City Farm

Reference and Administrative Details

Trustees	Lesley Vernon, Chair
	Helen Jeffries, Treasurer
	Linda Stevenson
	Elizabeth Bennett
	Trevor Smallpiece
	Lucy Marsh
	Danielle Von Suskil
	Gary Roughan-Cook
	Emily Newbury
	Lucy Brown
Senior Management Team	Peter Armitage
	Jon Wragg
	Karen Kemp
	Marie Wood
Charity Registration Number	1125245
Company Registration Number	06509944
Registered Office	Stonebridge Road St Ann's Nottingham NG3 2FR
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 2023.

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)
	Helen Jeffries, Treasurer (appointed 2 June 2023)
	Laura Summers, Chair (resigned 24 May 2022)
	Clare Chrisp (resigned 2 June 2023)
	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

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 1978, 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.

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

Summary of the 2022-23 year

The impact of Stonebridge City Farm's work continues to grow. Providing an interesting, safe and free-to-enter facility for local families, together with meaningful support for volunteers, schools, colleges and other community groups is more relevant than ever, particularly as awareness of family mental health and social isolation have been heightened by the emerging cost of living crisis.

Stonebridge City Farm is an inclusive and accessible community charity that provides benefits to many individual people and groups.

Stonebridge City Farm

Trustees' Report

Key highlights during the year

Visitors

Visitor numbers have consistently grown and we estimate that we welcomed 80,000 visitors during the year. The cost of living crisis has made it increasingly difficult for local families to afford many of the commercial family destinations. Being free to enter makes Stonebridge City Farm increasingly popular.

Volunteers

We provided opportunities for over 300 volunteers. Two-thirds of our volunteers have a learning disability, learning difficulty or a mental health challenge. Volunteers play a key role in helping to run the farm and provided over 30,000 volunteer hours during the year.

As well as providing work-based opportunities, we also helped many volunteers deal with challenges in their lives, such as housing and accommodation, accessing financial support, medical appointments, employment opportunities, drug and alcohol addiction, education support, self-harm and counselling. A series of workshops were held during the year, helping volunteers with numeracy and literacy, using technology safely, communication skills and customer service.

Our support led to positive outcomes across a range of key social outcomes:

- Improving health and wellbeing
- Reducing social isolation
- Increasing independence
- Realising potential and developing skills.

Schools and Colleges

1,200 schoolchildren from local schools came to the farm on structured learning visits. We also continued to provide practical experience for animal care students from Nottingham College and Nottingham Trent University. 65 young people completed work experience and volunteering placements with many completing Duke of Edinburgh awards.

A Royal visit!

In March 2022 we welcomed HRH The Duke of Edinburgh to the farm as part of his work to recognise young people completing Duke of Edinburgh awards.

Financial review

There were a number of financial challenges during the year, leading to a deficit of £53,467 (compared to a surplus of £96,743 in 2021/22). These included:

- An increasingly competitive grants market
- Rapidly rising costs
- One-off costs associated with operational restructuring

Cash reserves of £296,000 remain strong, despite the deficit (compared to £336,000 in 2021/22).

The charity continues to pursue all income opportunities with a mix of different funding streams in order to ensure financial sustainability.

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 £268,700 (2022: £208,000). Cash reserves of £295,900 (2022: £336,600) is now meeting this target.

Stonebridge City Farm

Trustees' Report

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

Trustees have continued to review the charity's strategy and expect to agree the updated direction and priorities in 2023.

In many respects the farm is nearing capacity, particularly in relation to visitor and volunteer numbers. In order to facilitate the future delivery of more outcomes for more people, the charity has conducted a feasibility study with local architects in order to agree plans to redevelop the site and the facilities provided. Alongside this work, the charity also commenced negotiations with the City Council with the aim of securing a new, longer lease.

These are long term projects. It is anticipated that it will be 2024 before a new lease is agreed and future development plans are submitted.

Lesley Vernon
Chair of Trustees

Statement of 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 13 December 2023 and signed on its behalf by:



Lesley Vernon
Trustee

Stonebridge City Farm

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

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 2023.

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.

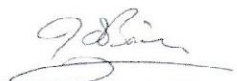
Independent examiner's statement

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, FAIA, 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: 20/12/2023

Stonebridge City Farm

Statement of Financial Activities for the Year Ended 31 March 2023 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	191,697	-	191,697	210,878
Charitable activities	3	198,184	93,973	292,157	301,784
Investment income	5	92	-	92	114
Total Income		<u>389,973</u>	<u>93,973</u>	<u>483,946</u>	<u>512,776</u>
Expenditure on:					
Charitable activities	6	<u>(411,234)</u>	<u>(126,179)</u>	<u>(537,413)</u>	<u>(416,033)</u>
Total Expenditure		<u>(411,234)</u>	<u>(126,179)</u>	<u>(537,413)</u>	<u>(416,033)</u>
Net (expenditure)/income		<u>(21,261)</u>	<u>(32,206)</u>	<u>(53,467)</u>	<u>96,743</u>
Net movement in funds		(21,261)	(32,206)	(53,467)	96,743
Reconciliation of funds					
Total funds brought forward		<u>311,317</u>	<u>32,206</u>	<u>343,523</u>	<u>246,780</u>
Total funds carried forward	16	<u>290,056</u>	<u>-</u>	<u>290,056</u>	<u>343,523</u>

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

The funds breakdown for 2023 is shown in note 16.

The notes on pages 12 to 22 form an integral part of these financial statements.

Stonebridge City Farm

Statement of Financial Activities for the Year Ended 31 March 2023
(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 2022 £
Income and Endowments from:				
Donations and legacies	2	210,878	-	210,878
Charitable activities	3	137,596	164,188	301,784
Investment income	5	114	-	114
Total income		<u>348,588</u>	<u>164,188</u>	<u>512,776</u>
Expenditure on:				
Charitable activities	6	<u>(263,323)</u>	<u>(152,710)</u>	<u>(416,033)</u>
Total expenditure		<u>(263,323)</u>	<u>(152,710)</u>	<u>(416,033)</u>
Net income		<u>85,265</u>	<u>11,478</u>	<u>96,743</u>
Net movement in funds		85,265	11,478	96,743
Reconciliation of funds				
Total funds brought forward		<u>226,052</u>	<u>20,728</u>	<u>246,780</u>
Total funds carried forward	16	<u>311,317</u>	<u>32,206</u>	<u>343,523</u>

The notes on pages 12 to 22 form an integral part of these financial statements.

Stonebridge City Farm
(Registration number: 06509944)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	493	6,684
Current assets			
Stocks	12	2,000	2,000
Debtors	10	4,744	2,640
Cash at bank and in hand	9	295,946	336,603
		302,690	341,243
Creditors: Amounts falling due within one year	13	(13,127)	(4,404)
Net current assets		289,563	336,839
Net assets		290,056	343,523
Funds of the charity:			
Restricted income funds			
Restricted funds	16	-	32,206
Unrestricted income funds			
Unrestricted funds		290,056	311,317
Total funds	16	290,056	343,523

For the financial year ending 31 March 2023 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 22 were approved by the trustees, and authorised for issue on 13 December 2023 and signed on their behalf by:


Helen Jeffries
Trustee

The notes on pages 12 to 22 form an integral part of these financial statements.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2023

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 early 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 2023

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 2023

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 2023 £	Total 2022 £
Donations and legacies:			
Donations from companies, trusts and similar proceeds	23,678	23,678	70,863
Donations from individuals	69,534	69,534	78,131
Gift aid reclaimed	-	-	371
Grants, including capital grants:			
Government grants	4,900	4,900	13,925
Grants from other charities	93,585	93,585	47,588
	<u>191,697</u>	<u>191,697</u>	<u>210,878</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Activities contributions	560	-	560	-
Grants & donations	-	93,973	93,973	164,188
Room hire	2,880	-	2,880	1,525
Sales & fees	194,744	-	194,744	134,132
Sundry receipts	-	-	-	1,939
	<u>198,184</u>	<u>93,973</u>	<u>292,157</u>	<u>301,784</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
The National Lottery Community Fund	-	59,100	59,100
Boots Charitable Trust	-	10,000	10,000
The Albert Gubay Charitable Foundation	46,910	-	46,910
Garfield Weston Foundation	34,000	-	34,000
The Thomas Farr Charity	-	5,000	5,000
The British Humane Society	-	5,000	5,000
The Clive Richards Foundation	-	4,873	4,873
The Hedley Foundation	-	3,500	3,500
Irving Memorial Trust	-	2,000	2,000
The Schreier Foundation	-	2,000	2,000
Nottinghamshire Police	-	2,000	2,000
L'Oreal UK Ltd	7,000	-	7,000
Nottinghamshire County Council	4,900	-	4,900
The Renewal Trust	4,175	-	4,175
Anton Jurgens Foundation	4,000	-	4,000
The Kaye Charitable Trust	2,500	-	2,500
J N Derbyshire Trust	2,000	-	2,000
Groundworks	-	500	500
Sundry grants and donations	<u>86,212</u>	<u>-</u>	<u>86,212</u>
	<u>191,697</u>	<u>93,973</u>	<u>285,670</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	92	92	114

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Bank charges	7,813	-	7,813	2,390
Barn costs	26,115	-	26,115	19,211
Cleaning & hygiene	11,020	-	11,020	7,925
Depreciation	6,191	-	6,191	6,454
Equipment, repairs & renewals	6,979	8,314	15,293	4,925
Events & activities	525	3,325	3,850	950
Garden costs	5,211	1,000	6,211	7,799
Hospitality	74	-	74	-
Insurance	3,784	-	3,784	3,241
Legal & professional	18,188	-	18,188	8,586
Marketing	856	-	856	381
Payroll service	1,281	-	1,281	1,183
Premises maintenance & security	9,180	-	9,180	20,776
Printing & stationery	1,134	-	1,134	1,225
Publications & subscriptions	464	-	464	700
Recruitment	5,140	-	5,140	-
Rent & rates	878	-	878	533
Shop & cafe	63,511	-	63,511	39,799
Staff expenses	1,875	-	1,875	1,335
Sundry expenses	4,032	-	4,032	183
Telephone, internet & postage	2,090	-	2,090	2,903
Trustees' expenses	40	-	40	-
Utilities	7,496	-	7,496	11,026
Volunteer expenses	318	1,562	1,880	4,309
Wages, NI & pension	227,039	111,978	339,017	270,199
	<u>411,234</u>	<u>126,179</u>	<u>537,413</u>	<u>416,033</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>6,191</u>	<u>6,454</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	315,094	251,588
Social security costs	19,083	14,107
Pension costs	<u>4,840</u>	<u>4,504</u>
	<u>339,017</u>	<u>270,199</u>

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

	2023 No	2022 No
Average number of employees	<u>15</u>	<u>14</u>

11 (2022 - 10) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,840 (2022 - £4,504).

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 £166,814 (2022 - £168,220).

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

9 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	888	237
Cash at bank	<u>295,058</u>	<u>336,366</u>
	<u>295,946</u>	<u>336,603</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Debtors

	2023	2022
	£	£
Prepayments	1,434	1,118
Other debtors	3,310	1,522
	<u>4,744</u>	<u>2,640</u>

11 Tangible fixed assets

	Leasehold Land and buildings	Fixtures & fittings	IT equipment	General equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	155,055	7,650	25,017	900	188,622
At 31 March 2023	155,055	7,650	25,017	900	188,622
Depreciation					
At 1 April 2022	154,827	6,845	19,726	540	181,938
Charge for the year	228	582	5,291	90	6,191
At 31 March 2023	155,055	7,427	25,017	630	188,129
Net book value					
At 31 March 2023	-	223	-	270	493
At 31 March 2022	228	805	5,291	360	6,684

12 Stock

	2023	2022
	£	£
Stocks	2,000	2,000

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10	10
Other taxation and social security	10,662	3,044
Other creditors	2,455	1,350
	<u>13,127</u>	<u>4,404</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2023

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 £17,974 (2022 - £18,791).

16 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Fund	161,317	389,973	(411,234)	140,056
<i>Designated</i>				
Development fund	150,000	-	-	150,000
Total unrestricted funds	<u>311,317</u>	<u>389,973</u>	<u>(411,234)</u>	<u>290,056</u>
Restricted funds				
Plants (Groundworks)	-	500	(500)	-
Activity days (Make Notts Safe)	2,525	2,000	(4,525)	-
Residents in Notts (Winnifred Potter)	1,000	-	(1,000)	-
Volunteers (Lottery)	2,465	59,100	(61,565)	-
IT equipment	3,441	4,873	(8,314)	-
Volunteers training & recruitment	2,300	27,500	(29,800)	-
Salaries (Albert Gubay & Bailey Thomas)	20,475	-	(20,475)	-
Total restricted funds	<u>32,206</u>	<u>93,973</u>	<u>(126,179)</u>	<u>-</u>
Total funds	<u>343,523</u>	<u>483,946</u>	<u>(537,413)</u>	<u>290,056</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	226,052	348,588	(263,323)	(150,000)	161,317
<i>Designated</i>					
Development fund	-	-	-	150,000	150,000
Total unrestricted funds	<u>226,052</u>	<u>348,588</u>	<u>(263,323)</u>	<u>-</u>	<u>311,317</u>
Restricted					
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
Total restricted funds	<u>20,728</u>	<u>164,188</u>	<u>(152,710)</u>	<u>-</u>	<u>32,206</u>
Total funds	<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 2023

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

This year we have the following restricted funds:

Groundworks provided a small grant towards purchasing plants for the garden;

The IT equipment fund helped with the purchase of laptops and a database, new cabling, a router, licensing and upgrading 10 laptops, the funding was received from The Clive Richards Foundation and previously also from Edward Gosling, Nottinghamshire Community Foundation and Evan Cornish.

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 Boots Charitable Trust, Irving Memorial Trust, The Thomas Farr Charity, The Schreier Foundation, The British Humane Society and the Hedley Foundation, this helped with the training of volunteers, volunteer expenses and purchasing t-shirts;

The National Lottery Community Fund, also funded the training of volunteers and costs of volunteers;

Funding received previously for Salaries from Ablert Gubay, Bailey Thomas and Trusthouse have all now been spent;

Last year funding from Winnifred Potter for the Residents in Notts. Fund and Activity Days (funded by Make Notts Safe fund), has now all been spent on activities run for participants at the farm.

Last year there were the following restricted funds which finished:

The Garden fund was funding received from the Hardy Plant Society last year and further funding from the National Garden scheme was received during 2021-22. This is for the purchase of plants for the gardens;

Last year there were 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.

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:

	2023 £	2022 £
Independent examination	1,415	1,350

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2023

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		2023
	General £	Designated £	Total funds £
Tangible fixed assets	493	-	493
Current assets	152,690	150,000	302,690
Current liabilities	(13,127)	-	(13,127)
Total net assets	<u>140,056</u>	<u>150,000</u>	<u>290,056</u>

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